

have not completed all of our work for the day, we have a few things we will do by unanimous consent, we have had the last vote of the day; and indeed, we have had the last vote prior to the Thanksgiving recess work period.

I should advise, Mr. Speaker, if I may, Members that the House will be in session on Monday next for a pro forma session, but there will be no votes.

A few other pieces of information that may be of interest to our Members is that we do want to advise the body that we will hold a vote on trade promotion authority on December 6, a day that will live in infamy as the birthday of the Chairman of the Committee on Ways and Means.

Mr. Speaker, at this time, I do not believe there are any other scheduling announcements that I need to make unless the gentleman from Texas (Mr. FROST) has a question.

Mr. FROST. Mr. Speaker, will the gentleman yield?

Mr. ARMEY. I yield to the gentleman from Texas.

Mr. FROST. Mr. Speaker, I would ask the gentleman from Texas (Mr. ARMEY) when he would anticipate our first vote would be when we return.

Mr. ARMEY. I thank the gentleman for that inquiry, and Mr. Speaker, Members should be advised that we will resume business requiring votes in the House on November 27, a Tuesday; and votes will commence at 6:30 that evening.

Mr. FROST. Mr. Speaker, I would ask the gentleman when he anticipates that the House will then adjourn for the year.

Mr. ARMEY. I do appreciate the gentleman's inquiry. We are working expeditiously, of course, to close out our budget year with the appropriations bill. Obviously, the defense appropriations bill will be one of the first things we act upon when we return after the Thanksgiving work recess. We have a few other conference reports to clean up on that. We also have a very important bill to stimulate the economy, a reinsurance bill, the trade bill and others; but I could only say to the gentleman we are hoping that even as we are working through this recess period in our districts to have some of that work proceed during that time and be better able to move that work along.

So at this point I can only say we are all anxious, as I am sure the other body is, to complete that work as soon as possible. What can I say? I can say I would encourage all our Members to sing with great confidence "I'll be Home for Christmas," and maybe earlier.

Mr. FROST. Mr. Speaker, I would further ask the gentleman, when we return on the 27th, will there be suspension bills that day?

Mr. ARMEY. Again, I thank the gentleman for inquiring.

Mr. Speaker, we will have a list of suspension bills. We are in the process of clearing them now; and Members will be advised of that, if not today, certainly by Monday next week in their offices.

ELECTION OF MEMBER TO COMMITTEE ON GOVERNMENT REFORM AND OVERSIGHT

Mr. FROST. Mr. Speaker, I offer a resolution (H. Res. 292) and I ask unanimous consent for its immediate consideration in the House.

The SPEAKER pro tempore (Mr. FOSSELLA). The Clerk will report the resolution.

The Clerk read as follows:

H. RES. 292

Resolved, That the following named Members, be, and is hereby, elected to the following standing committee of the House of Representatives:

Committee on Government Reform: Mr. LYNCH of Massachusetts, to rank after Ms. WATSON of California.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

The resolution was agreed to.

A motion to reconsider was laid on the table.

CONSIDERING MEMBER AS PRIMARY SPONSOR OF H.R. 2815

Mr. ROEMER. Mr. Speaker, I ask unanimous consent that I may hereafter be considered as the primary sponsor of H.R. 2815, a bill originally introduced by Representative SCARBOROUGH of Florida, for the purpose of adding co-sponsors and requesting reprintings under clause 7 of rule XII.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Indiana?

There was no objection.

SMALL BUSINESS INVESTMENT COMPANY AMENDMENTS ACT OF 2001

Mr. MANZULLO. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the Senate bill (S. 1196) to amend the Small Business Investment Act of 1958, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the Senate bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

Ms. VELÁZQUEZ. Mr. Speaker, reserving the right to object, and I do not intend to object, I ask the gentleman from Illinois (Mr. MANZULLO) to explain his request.

Mr. MANZULLO. Mr. Speaker, will the gentlewoman yield?

Ms. VELÁZQUEZ. I yield to the gentleman from Illinois.

Mr. MANZULLO. Mr. Speaker, the purpose is so that the 7(a) program and the 504 program, it will reduce fees in both those programs effective on October of next year; but the overall bill is important because it continues the SBIC programs going.

SMALL BUSINESS ADMINISTRATION,
Washington, DC, November 14, 2001.

Hon. DONALD A. MANZULLO,
Chairman, Committee on Small Business, House of Representatives, Rayburn House Office Building, Washington, DC.

DEAR MR. CHAIRMAN: Congress will soon pass H.R. 2500, Departments of Commerce, Justice, and State, the Judiciary and Related Agencies Appropriations Act, 2002. As you know, under the terms of the Continuing Resolution, upon enactment of H.R. 2500 its provisions will immediately take effect. That enactment will have a significant impact upon the Small Business Investment Company (SBIC) participating securities program.

Under H.R. 2500, there is no subsidy budget authority available for the participating securities program. The Committee on Appropriations removed that funding in anticipation of legislation from the Committee on Small Business to enhance the fee structure of the participating securities program. Those legislative changes would result in a zero subsidy rate for the participating securities program. This legislation was part of the Administration's budget submission to the Congress and is supported by the SBIC industry. Unfortunately, the authorizing language has not yet passed the Congress.

Absent the authorizing language the Small Business Administration will be unable to make future commitments for participating securities leverage until the authorizing language is passed. I fear that such disruption will have a chilling effect upon private sector participation in the SBIC program. There are currently 30 participating securities license applicants awaiting approval backed by approximately \$600 million dollars in capital. This capital, enhanced by SBA's leverage, represents a significant potential investment in America's small businesses, an investment that could be negatively affected by the uncertainty of a suspension.

Mr. Chairman, the SBIC participating securities program has invested billions of dollars in small businesses and created thousands of jobs, and has the potential to create so many more. I urge you and your colleagues to work quickly to pass the requisite legislation to raise the fee structure in the participating securities program by 37.6 basis points and prevent the suspension of the program. The SBA stands ready to work with you on this legislation and help keep this program working for small business.

Sincerely,

HECTOR V. BARRETO,
Administrator.

Ms. VELÁZQUEZ. Mr. Speaker, further reserving the right to object, I rise in support of the amendment. Earlier this week, the Commerce, Justice and State bill sent to the President failed to provide any funding for the Small Business Investment Company program, which will force its complete shutdown.

The SBIC program has been a real partner in helping America's small businesses grow both in times of economic prosperity and in times of economic slowdown. SBICs have assisted