

That is indeed disturbing for those who care about the integrity of our financial markets.

Although this change in accounting treatment may be arcane to many in the real world, the new rule will hurt the risk takers who are creating jobs and wealth in this country and improving the standard of living and quality of life for so many people with creative, innovative ideas.

□ 1845

It will hit particularly hard the small businesses, skilled workers, and entrepreneurs who form the backbone of America's infrastructure. No matter what high-growth sector of the economy you look at, you will find that the common thread to its success has been employee stock options. Without that motivating incentive, would-be entrepreneurs and existing innovative companies will be less likely to take risks and transform new ideas into industry.

Now, I and many of my colleagues, as I said, have co-sponsored our bill, H.R. 913; and we believe that we need to stand on the side of investors and the partners and the workers in our Nation's ownership society. FASB, the Financial Accounting Standards Board, has issued its mandatory expensing rule. That part is done. But the SEC and the administration have an opportunity to finally provide investors with improved information and at the same time prevent the FASB from killing off stock options for rank-and-file workers.

Mr. Speaker, I sincerely hope that the Securities and Exchange Commission will pay heed to our concerns when they provide guidance on the FASB rule later this month. They need to listen to the 312 House Members of the 108th Congress who supported legislation that we worked on with our colleagues, the gentleman from Ohio (Mr. OXLEY) and the gentleman from Louisiana (Mr. BAKER) from the Committee on Financial Services. We were able to reach, working together, a legislative compromise that again enjoyed Democrat and Republican support; 312 Members of that bill effectively addressed concerns about executive compensation and protected rank-and-file corporate ownership.

Mr. Speaker, preserving broad-based plans and enhancing stock option disclosures are key to continuing the pro-growth, pro-ownership society and economy that Congress and this administration have worked so diligently to achieve.

Mr. Speaker, I call on the Securities and Exchange Commission to take action to prevent the Financial Accounting Standards Board's misguided standards from harming workers and investors. America's 21st century expansion and growth that we are all pursuing and encouraging so vigorously, we should realize that it will hinge in

large part on this decision that will be made. So I hope very much that they make the correct decision so that we can continue to see our economy thrive.

#### APPOINTMENT OF MEMBERS TO THE BOARD OF REGENTS OF THE SMITHSONIAN INSTITUTION

The SPEAKER pro tempore (Mr. DENT). Pursuant to sections 5580 and 5581 of the Revised Statutes (20 U.S.C. 42-43), and the order of the House of January 4, 2005, the Chair announces the Speaker's appointment of the following Members of the House to the Board of Regents of the Smithsonian Institution:

Mr. REGULA of Ohio,  
Mr. SAM JOHNSON of Texas,  
Mr. BECERRA of California.

#### SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. SCHIFF) to revise and extend their remarks and include extraneous material:)

Mr. SCHIFF, for 5 minutes, today.  
Mr. GEORGE MILLER of California, for 5 minutes, today.  
Ms. WOOLSEY, for 5 minutes, today.  
Mr. PALLONE, for 5 minutes, today.  
Mr. BROWN of Ohio, for 5 minutes, today.  
Mr. CUELLAR, for 5 minutes, today.  
Mr. ENGEL, for 5 minutes, today.  
Ms. JACKSON-LEE of Texas, for 5 minutes, today.

(The following Members (at the request of Mr. DUNCAN) to revise and extend their remarks and include extraneous material:)

Mrs. BIGGERT, for 5 minutes, today.  
Mr. NEY, for 5 minutes, today.  
Mr. WELDON of Florida, for 5 minutes, today.  
Mrs. MUSGRAVE, for 5 minutes, today.  
Mr. POE, for 5 minutes, today.  
Mr. FLAKE, for 5 minutes, today.  
Mr. CUNNINGHAM, for 5 minutes, March 15.  
Mr. DUNCAN, for 5 minutes, today.  
Mr. GOHMERT, for 5 minutes, today.  
Mr. JONES of North Carolina, for 5 minutes, March 14.

#### ADJOURNMENT

Mr. DREIER. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 6 o'clock and 48 minutes p.m.), under its previous order, the House adjourned until Monday, March 14, 2005, at 12:30 p.m., for morning hour debates.

#### OATH OF OFFICE—MEMBERS, RESIDENT COMMISSIONER, AND DELEGATES

The oath of office required by the sixth article of the Constitution of the United States, and as provided by section 2 of the act of May 13, 1884 (23 Stat. 22), to be administered to Members, Resident Commissioner, and Delegates of the House of Representatives, the text of which is carried in 5 U.S.C. 3331:

"I, AB, do solemnly swear (or affirm) that I will support and defend the Constitution of the United States against all enemies, foreign and domestic; that I will bear true faith and allegiance to the same; that I take this obligation freely, without any mental reservation or purpose of evasion; and that I will well and faithfully discharge the duties of the office on which I am about to enter. So help me God."

has been subscribed to in person and filed in duplicate with the Clerk of the House of Representatives by the following Member of the 109th Congress, pursuant to the provisions of 2 U.S.C. 25:

Doris O. Matsui  
California 5th

#### OATH FOR ACCESS TO CLASSIFIED INFORMATION

Under clause 13 of rule XXIII, the following Members executed the oath for access to classified information:

Neil Abercrombie, Gary L. Ackerman, Robert B. Aderholt, W. Todd Akin, Rodney Alexander, Thomas H. Allen, Robert E. Andrews, Joe Baca, Spencer Bachus, Brian Baird, Richard H. Baker, Tammy Baldwin, J. Gresham Barrett, John Barrow, Roscoe G. Bartlett, Joe Barton, Charles F. Bass, Melissa L. Bean, Bob Beauprez, Xavier Becerra, Shelley Berkley, Howard L. Berman, Marion Berry, Judy Biggert, Michael Bilirakis, Rob Bishop, Sanford D. Bishop, Jr., Timothy H. Bishop, Marsha Blackburn, Earl Blumenauer, Roy Blunt, Sherwood Boehlert, John A. Boehner, Henry Bonilla, Jo Bonner, Mary Bono, John Boozman, Madeleine Z. Bordallo, Dan Boren, Leonard L. Boswell, Rick Boucher, Charles W. Boustany, Jr., Allen Boyd, Jeb Bradley, Kevin Brady, Robert A. Brady, Corrine Brown, Sherrod Brown, Henry E. Brown, Jr., Ginny Brown-Waite, Michael C. Burgess, Dan Burton, G. K. Butterfield, Steve Buyer, Ken Calvert, Dave Camp, Chris Cannon, Eric Cantor, Shelley Moore Capito, Lois Capps, Michael E. Capuano, Benjamin L. Cardin, Dennis A. Cardoza, Russ Carnahan, Julia Carson, John R. Carter, Ed Case, Michael N. Castle, Steve Chabot, Ben Chandler, Chris Chocola, Donna M. Christensen, Wm. Lacy Clay, Emanuel Cleaver, James E. Clyburn, Howard Coble, Tom Cole, K. Michael Conaway, John Conyers, Jr., Jim Cooper, Jim Costa, Jerry F. Costello, Christopher Cox, Robert E. (Bud) Cramer, Jr., Ander Crenshaw, Joseph Crowley, Barbara Cubin, Henry Cuellar, John Abney Culberson, Elijah E. Cummings, Randy "Duke" Cunningham, Artur Davis, Geoff Davis, Jim Davis, Jo Ann Davis, Lincoln Davis, Tom Davis, Susan A. Davis,