

right now to help the American people and that is increasing this deduction for property taxes. We can do that right now.

Is it that crazy? Well, no. On April 10 of 2008, 84 Senators from both sides of the aisle voted to do just this, to increase the deduction, to help people to be able to afford their mortgages. It would benefit everybody. It would benefit the economy, in particular all Americans who are struggling to pay their mortgages.

You see, Madam Speaker, there is no good reason to not allow this commonsense amendment to be discussed, to be debated on the floor of the House. There's no good reason to not allow other commonsense amendments to be discussed. Why are people so scared, so afraid of just debating ideas on the floor of the House?

Again, for that reason, Madam Speaker, I obviously will have to object to this rule.

Mr. WELCH of Vermont. I continue to reserve my time.

Mr. SESSIONS. Madam Speaker, I would like to inquire of my colleague if he has any additional speakers. I have one additional speaker, then our close.

Mr. WELCH of Vermont. I have at least one, and some who have requested but who have not yet arrived on the floor.

Mr. SESSIONS. Madam Speaker, at this time I yield 2 minutes to the distinguished gentleman from Indiana (Mr. PENCE).

Mr. PENCE. Madam Speaker, I rise in opposition to this rule and, more to the point, in opposition to the housing omnibus package, \$300 billion bailout, corporate welfare in this country.

It is extraordinary, after having endured the first three terms of my career in Congress and oftentimes being castigated for those aspects of the Republican agenda to try and promote business and try and encourage corporate investment in this country, how many times I and my colleagues were chastised for corporate welfare on the floor of this Congress, and yet we come here today with this extraordinary bailout for Wall Street, disguised as housing assistance for hurting Americans.

Now, let me say, I have great sympathy for those affected by the current housing crisis. I'd like to see our housing markets and our neighborhoods stabilized, but a \$300 billion taxpayer bailout to lenders and speculators who made poor decisions is not the answer, and it's not fair to millions upon millions of Americans who have sat down month after month at the kitchen table and figured out how to make those mortgage payments, who have taken on a second job and sometimes a third job to make the mortgage payment. And it's not fair to nearly one-third of the American public that rents.

When my wife and I first got started out, I remember we rented our first place. We saved our pennies to be able to make that down payment, to get that FHA loan and to get our dream started. Now along comes Congress with this enormous handout, which, as the gentleman from Texas said, says to lenders, if you'll take a 15 percent haircut, a 15 percent hit, we'll move your liability on to the taxpayers, on to taxpayers who have rented, who have saved, who have scrimped.

They ought not to be required to pay this bailout for Americans. There are alternatives that we should support.

Mr. WELCH of Vermont. Madam Speaker, I yield 1 minute to the gentleman from Texas (Ms. JACKSON-LEE).

Ms. JACKSON-LEE of Texas. I thank the gentleman and I thank him for his leadership.

We will address the question of our differences when we vote and when I review the transcript, but I think it's important to note that my words spoke directly to conditions that we're in, that is, a recession that might move toward a depression.

And I thank the gentleman from Georgia who mentioned from the Joint Economic Committee, Americans have much of their savings in their homes. Families in a majority of States will lose more than \$2.6 trillion. That sounds like a recession and a depression to me.

A housing crisis affects the broader economy. We're going to be losing \$166 billion in foreclosures. We have got to act.

And so we may have a difference, but there is no lying or untruth when we talk about a recession and a depression, and I know my good friend from Texas did not intend to misrepresent that those of us who have a difference of opinion, while we're on this floor to help save the homes of millions of Americans and to help provide engine to the economic activity, are wrong.

We're right and the documentation shows it, and it is not an untruth, and it certainly is not a lie.

Mr. SESSIONS. Madam Speaker, I want to inquire of my colleague if he has any additional speakers or where he is in that process, as I am to close the next time I use my time.

Mr. WELCH of Vermont. I thank my friend from Texas. We have no additional speakers at this time, and I will be the last speaker.

MOTION TO ADJOURN

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

The SPEAKER pro tempore. The question is on the motion to adjourn.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

Mr. SESSIONS. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The vote was taken by electronic device, and there were—yeas 138, nays 263, not voting 32, as follows:

[Roll No. 280]

YEAS—138

| | | |
|---------------|-----------------|----------------|
| Aderholt | Garrett (NJ) | Pence |
| Akin | Goode | Petri |
| Alexander | Goodlatte | Pickering |
| Bachus | Granger | Pitts |
| Barrett (SC) | Hall (TX) | Price (GA) |
| Bartlett (MD) | Hastings (WA) | Pryce (OH) |
| Barton (TX) | Hayes | Putnam |
| Biggart | Hensarling | Radanovich |
| Bilbray | Herger | Regula |
| Bilirakis | Hobson | Rehberg |
| Blackburn | Hoekstra | Reichert |
| Blunt | Inglis (SC) | Renzi |
| Boehner | Issa | Rogers (AL) |
| Bonner | Johnson (IL) | Rogers (KY) |
| Bono Mack | Johnson, Sam | Rohrabacher |
| Boozman | Keller | Royce |
| Boustany | King (IA) | Ryan (WI) |
| Boyd (FL) | King (NY) | Saxton |
| Broun (GA) | Kline (MN) | Scalise |
| Burton (IN) | Knollenberg | Schmidt |
| Buyer | LaHood | Sensenbrenner |
| Calvert | Lamborn | Sessions |
| Camp (MI) | Latham | Shadegg |
| Cannon | LaTourette | Shays |
| Cantor | Latta | Shimkus |
| Capito | Lewis (CA) | Shuster |
| Carter | Lewis (KY) | Simpson |
| Chabot | Linder | Smith (NE) |
| Coble | Lucas | Smith (TX) |
| Cole (OK) | Lungren, Daniel | Souder |
| Crenshaw | E. | Sullivan |
| Cubin | Mack | Tancredo |
| Davis, David | Manzullo | Thornberry |
| Davis, Tom | Marchant | Tiberi |
| Deal (GA) | McCrery | Upton |
| Doolittle | McHenry | Walden (OR) |
| Drake | McKeon | Walsh (NY) |
| Dreier | McMorris | Wamp |
| Duncan | Rodgers | Weldon (FL) |
| Emerson | Miller (FL) | Westmoreland |
| English (PA) | Miller, Gary | Whitfield (KY) |
| Everett | Musgrave | Wilson (NM) |
| Fallin | Myrick | Wilson (SC) |
| Flake | Neugebauer | Wittman (VA) |
| Forbes | Nunes | Young (AK) |
| Franks (AZ) | Paul | Young (FL) |
| Gallegly | Pearce | |

NAYS—263

| | | |
|----------------|-----------------|-----------------|
| Abercrombie | Castor | Etheridge |
| Ackerman | Cazayoux | Farr |
| Allen | Chandler | Fattah |
| Altmire | Clay | Feeney |
| Arcuri | Cleaver | Filmer |
| Baca | Clyburn | Fortenberry |
| Bachmann | Cohen | Fossella |
| Baird | Conyers | Foster |
| Baldwin | Cooper | Foxx |
| Barrow | Costa | Frank (MA) |
| Bean | Costello | Frelinghuysen |
| Becerra | Courtney | Gerlach |
| Berkley | Cramer | Giffords |
| Berman | Crowley | Gillibrand |
| Berry | Cuellar | Gingrey |
| Bishop (GA) | Culberson | Gonzalez |
| Blumenauer | Cummings | Gordon |
| Boren | Davis (AL) | Graves |
| Boswell | Davis (CA) | Green, Al |
| Boucher | Davis (KY) | Green, Gene |
| Boyd (KS) | Davis, Lincoln | Grijalva |
| Brady (PA) | DeFazio | Hall (NY) |
| Brady (TX) | Delahunt | Hare |
| Braley (IA) | DeLauro | Harman |
| Brown (SC) | Dent | Hastings (FL) |
| Brown, Corrine | Diaz-Balart, L. | Heller |
| Brown-Waite, | Diaz-Balart, M. | Herseth Sandlin |
| Ginny | Dicks | Higgins |
| Buchanan | Dingell | Hill |
| Burgess | Doggett | Hirono |
| Butterfield | Donnelly | Hodes |
| Capps | Edwards | Holden |
| Capuano | Ehlers | Holt |
| Cardoza | Ellison | Honda |
| Carnahan | Ellsworth | Hooley |
| Carney | Emanuel | Hoyer |
| Carson | Engel | Hulshof |
| Castle | Eshoo | Inslie |

| | | |
|----------------|------------------|---------------|
| Israel | Melancon | Schakowsky |
| Jackson (IL) | Mica | Schiff |
| Jackson-Lee | Michaud | Schwartz |
| (TX) | Miller (MI) | Scott (GA) |
| Jefferson | Mitchell | Scott (VA) |
| Johnson (GA) | Mollohan | Serrano |
| Johnson, E. B. | Moore (KS) | Sestak |
| Jones (NC) | Moore (WI) | Shea-Porter |
| Jordan | Moran (KS) | Sherman |
| Kagen | Moran (VA) | Shuler |
| Kanjorski | Murphy (CT) | Sires |
| Kennedy | Murphy, Patrick | Skelton |
| Kildee | Murphy, Tim | Slaughter |
| Kilpatrick | Murtha | Smith (VA) |
| Kind | Nadler | Snyder |
| Kingston | Napolitano | Solis |
| Kirk | Neal (MA) | Space |
| Klein (FL) | Oberstar | Stark |
| Kucinich | Obey | Stearns |
| Kuhl (NY) | Olver | Stupak |
| Lampson | Ortiz | Sutton |
| Langevin | Pallone | Tanner |
| Larsen (WA) | Pascarell | Tauscher |
| Larson (CT) | Pastor | Taylor |
| Lee | Payne | Terry |
| Levin | Perlmutter | Thompson (CA) |
| Lewis (GA) | Peterson (MN) | Thompson (MS) |
| Lipinski | Platts | Tiahrt |
| LoBiondo | Poe | Tierney |
| Loebsack | Pomeroy | Towns |
| Lofgren, Zoe | Porter | Tsongas |
| Lowey | Price (NC) | Turner |
| Lynch | Rahall | Udall (CO) |
| Mahoney (FL) | Ramstad | Van Hollen |
| Maloney (NY) | Rangel | Velázquez |
| Markey | Reyes | Visclosky |
| Marshall | Rodriguez | Walberg |
| Matheson | Rogers (MI) | Walz (MN) |
| Matsui | Ros-Lehtinen | Wasserman |
| McCarthy (CA) | Roskam | Schultz |
| McCarthy (NY) | Ross | Waters |
| McCaull (TX) | Rothman | Watt |
| McCotter | Roybal-Allard | Waxman |
| McDermott | Ruppersberger | Weiner |
| McGovern | Ryan (OH) | Welch (VT) |
| McHugh | Salazar | Weller |
| McIntyre | Sali | Wexler |
| McNerney | Sánchez, Linda | Wilson (OH) |
| McNulty | T. | Wolf |
| Meek (FL) | Sanchez, Loretta | Woolsey |
| Meeks (NY) | Sarbanes | Wu |

NOT VOTING—32

| | | |
|---------------|----------------|------------|
| Andrews | Gohmert | Reynolds |
| Bishop (NY) | Gutierrez | Richardson |
| Bishop (UT) | Hinche | Rush |
| Campbell (CA) | Hinojosa | Smith (NJ) |
| Clarke | Hunter | Speier |
| Conaway | Jones (OH) | Spratt |
| Davis (IL) | Kaptur | Udall (NM) |
| DeGette | McCollum (MN) | Watson |
| Doyle | Miller (NC) | Wynn |
| Ferguson | Miller, George | Yarmuth |
| Gilchrest | Peterson (PA) | |

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Members have 2 minutes remaining in this vote.

□ 1651

Messrs. ALLEN and BAIRD, Ms. LORETTA SANCHEZ of California, Messrs. SCOTT of Georgia and CARNAHAN, and Ms. SUTTON changed their vote from “yea” to “nay.”

So the motion to adjourn was rejected.

The result of the vote was announced as above recorded.

Stated against:

Mr. HINOJOSA. Madam Speaker, on rollcall No. 280, had I been present, I would have voted “nay.”

PROVIDING FOR CONSIDERATION OF SENATE AMENDMENTS TO H.R. 3221, FORECLOSURE PREVENTION ACT OF 2008

Mr. SESSIONS. Madam Speaker, I will be asking each of my colleagues to vote “no” on the previous question to this rule. If the previous question is defeated, I will amend the rule to make it in order for the House to consider any amendment that would actually do something to reduce gas prices for consumers and to require the Speaker of the House to submit a plan for lowering gas prices.

Madam Speaker, back on April 24, 2006, over 2 years ago, Speaker NANCY PELOSI released the following statement, which I quote: “Americans this week are paying \$2.91 a gallon on average for regular gasoline, 33 cents higher than last month and double the price than when President Bush first came into office.”

Madam Speaker, most Americans would consider it a blessing if they were only paying \$2.91 per gallon of gasoline. And the only thing that they really can't afford is the Head-in-the-Sand Democrat Congress's refusal to consider to do anything to help America achieve its energy independence.

In that same press release, Speaker PELOSI went on to claim, and I quote: “Democrats have a commonsense plan to help bring down skyrocketing gas prices.”

Well, I'm not exactly sure what they are waiting for right now because even after passing the “no energy” energy bill through this House a number of times, the cost of the “Pelosi Petroleum Price Increase” continues to rise, with the average cost of a gallon of gasoline at over \$3.60 now, hitting consumers at the pump every single time they fill up their cars.

By voting “no” on this previous question, Members can take a stand against high prices and demand to see this secret plan to reduce gas prices that the Democrat majority has been hiding from the American people since taking control.

Madam Speaker, I ask unanimous consent to have the text of the amendment and extraneous material appear in the RECORD just prior to the vote on the previous question.

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

There was no objection.

Mr. SESSIONS. Madam Speaker, I encourage a “no” vote on the previous question.

I yield back the balance of my time.

Mr. WELCH of Vermont. I thank my good friend from Texas.

Madam Speaker, this 110th Congress has to decide, as does every Congress, whether it's going to focus its collective energies on devising practical solutions to real problems or will this Congress use the practical problems

that everyday Americans face as fodder for endless debate on irresolvable, ideological disputes.

Our Financial Services Committee, with cooperation on both sides, and our Ways and Means Committee have made a very clear decision to focus their energies on the resolution of practical problems. They have taken note of something that we all are well aware of: We do have a foreclosure crisis in this country. Eight thousand families a day are receiving a foreclosure notice. And the decision that our committees made was to bring forward to this body for its consideration a practical approach that is going to provide some relief to creditors, it's fair to them; a bill that's fair to borrowers, it's fair to them; and a bill that's going to be good for the economy to provide stability that we need in order to get back on our feet.

This is a very practical bill. If it's going to give an opportunity to homeowners who are facing foreclosure, they are going to pay the price of losing their equity that they had achieved or thought they had. If it's going to be fair to the creditors, it's going to require some sacrifice on their part because they're going to have to write down the value of their loan to reflect what the current appraisal value is. But already it's having a positive effect on the economy.

We're going to hear plenty about the pros and cons of this bill in the 2 hours or 3 hours of debate that will follow. But there's another element to this story that's really quite remarkable and I think something which we all can take heart from. This bill is a product principally of three people from extraordinarily different backgrounds: a war hero in Korea, African American from Harlem; a Massachusetts so-called Democratic liberal; and a man from Wall Street who probably is one of the most successful capitalists and entrepreneurs in the history of this country, the Secretary of the Treasury. They made a decision to focus on the practical and urgent needs. They had a capacity, each of them, to have some understanding of the pain and fear that a mom and dad would experience when their child was coming in wanting to know if they were going to the Little League game that night and they were poring over a foreclosure notice and trying to figure out how they were going to keep that household together. And those men, the three of them, from totally different backgrounds, probably with completely different ideological perspectives on the world, decided they had to find a way to help that mother and father and that family stay in their home.

□ 1700

And what they did is they came up with a practical solution not just because they cared about that family,