

the date of the enactment of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989.

“(3) CAPITAL REQUIREMENTS.—

“(A) FULLY PHASED IN CAPITAL STANDARDS.—If, after receipt of funds pursuant to paragraph (1), a qualified savings association meets all fully phased in capital standards, then such standards shall apply to the association, notwithstanding any other provision of law.

“(B) ADDITIONAL REQUIREMENTS.—The Office of Thrift Supervision may set additional capital requirements for qualified savings associations to ensure that such associations will progressively prepare to meet all applicable capital requirements.

“(4) OTHER REQUIREMENTS.—The Office of Thrift Supervision may establish any other requirements needed to ensure the safe and sound operation of qualified savings associations.

“(5) FUNDING PROVIDED BY RTC.—The Resolution Trust Corporation shall provide such funds as may be necessary to carry out this subsection to the Director of the Office of Thrift Supervision from amounts made available to the corporation under this section.”

Pending consideration of said motion,

¶38.10 POINT OF ORDER

Mr. GONZALEZ made a point of order against the motion, and said:

“Mr. Speaker, with respect to clause 7 of rule XVI of the Rules of the House, amendments of this nature must be germane. H.R. 4704 is an extremely narrow bill. As we said before, all it did was change the date, that is, lift the date cap on the limitation for the expenditures of previously appropriated funds.

“Mr. Speaker, the motion to recommit goes far beyond this and the extremely narrow scope of this bill. On top of that, this would provide funds for OTS, whereas our lifting of the caps would merely release the already appropriated funds to RTC. The cash for goodwill contained in this misdirected amendment directly benefits stockholders, raises the value of stock, and, therefore, has no effect on the insured depositors, which our bill is strictly limited to, and that is to resolve the rightful interest of the depositors in these insured institutions. So I must insist on my point of order.”

Mr. MCCOLLUM was recognized to speak to the point of order, and said:

“Mr. Speaker, the proposed motion to recommit should be held in order in my judgment because we do deal with the money that is in this bill. We deal with the fact that it instructs in my motion to recommit that a certain portion of that money that would be otherwise allocable and freed by this bill, be utilized for the sole purpose of forcing the Resolution Trust Corporation and the Office of Thrift Supervision to buy back about \$2.5 billion worth of supervisory goodwill from some 53 or so savings and loans that qualify with good core earnings, they are in the black and so forth, but which fail to meet tangible capital standards and otherwise would be closed simply because they have this \$2.5 billion of supervisory goodwill on the books.

“Mr. Speaker, this would be in lieu of the money being spent to close these institutions, which, if they were closed with the money in this bill as it now reads, would cost the taxpayers \$25 billion.

“Mr. Speaker, I am seeking a monetary relief in this bill by the motion to instruct. I am attempting to direct the usage of the money in this bill for the least cost effective method of resolving the difficulties with these 53 or so savings and loans. That would save the taxpayers the \$25 billion and do the same job for only \$2.5 billion, and also save about 25,000 jobs.

“So I believe it is perfectly germane since it deals strictly with money and how it is spent under this bill when we remove the date on this bill and free up money, which is what the bill is all about.

“Mr. Speaker, I would urge that the Chair rule that this be allowed and that we be allowed to vote on saving the \$25 billion of taxpayer money that we otherwise will lose if this is not made in order and this bill were to pass.”

The SPEAKER pro tempore, Mr. MCNULTY, sustained the point of order, and said:

“The Chair is prepared to rule on the motion offered by the gentleman from Florida [Mr. MCCOLLUM].

“The gentleman from Texas [Mr. GONZALEZ] makes the point of order that the amendment proposed in the motion to recommit offered by the gentleman from Florida [Mr. MCCOLLUM] is not germane to the bill.

“The test of germaneness in the case of a motion to recommit with instructions is the relationship of the instructions to the bill. The pending bill narrowly amends existing law.

“Under the Federal Home Loan Bank Act, \$25 billion is available until April 1, 1992, for the Resolution Trust Corporation to carry out its thrift resolution responsibilities. H.R. 4704 removes the temporal limitation on that funding to continue the availability of the \$25 billion after April 1, 1992. The bill does not alter the entity to which the funds are available or the purposes for which they are available.

“The amendment proposed in the motion offered by the gentleman from Florida [Mr. MCCOLLUM] also continues the availability of the \$25 billion to the RTC for its statutory responsibilities after April 1, 1992. The amendment goes further, however, to devote a portion of the \$25 billion in existing law to newly specified activities of the Office of Thrift Supervision, an entity that otherwise operates under the aegis of a different law, the Home Owners Loan Act.

“To a bill amending existing law only to continue the availability of funds to a previously specified entity for previously established purposes, an amendment extending the availability of those funds also to a newly specified entity for a newly established program is not germane.

“Accordingly, the Chair finds that the motion to recommit offered by the

gentleman from Florida [Mr. MCCOLLUM] is not in order.”

Mr. JOHNSON of Texas moved to recommit the bill to the Committee on Banking, Finance and Urban Affairs.

Pending consideration of said motion,

¶38.11 POINT OF ORDER

Mr. GONZALEZ made a point of order against the motion, and said:

“Mr. Speaker, I believe that under the rule granted by the Committee on Rules, House Resolution 412, the resolution from the Committee on Rules provides that the previous question ‘shall be considered as having been ordered on the bill to final passage without intervening motions except one motion to recommit,’ that is one motion to recommit.

“I say that under that language, this is out of order, and I insist on regular order.”

The SPEAKER pro tempore, Mr. MCNULTY, overruled the point of order, and said:

“The rule and the precedent provide that one proper motion to recommit is in order. The Chair rules that the pending motion to recommit is in order.”

The question being put, viva voce, Will the House recommit said bill?

The SPEAKER pro tempore, Mr. MCNULTY, announced that the nays had it.

Mr. JOHNSON of Texas objected to the vote on the ground that a quorum was not present and not voting.

A quorum not being present, The roll was called under clause 4, rule XV, and the call was taken by electronic device.

When there appeared { Yeas 173
Nays 247

¶38.12 [Roll No. 68] YEAS—173

Allard	Dickinson	Hyde
Allen	Doolittle	Inhofe
Andrews (ME)	Dornan (CA)	Jacobs
Applegate	Dreier	James
Archer	Duncan	Johnson (TX)
Armey	Edwards (OK)	Jontz
Atkins	Emerson	Kasich
Bacchus	English	Kildee
Baker	Evans	Klug
Ballenger	Ewing	Kolbe
Barton	Fields	Kostmayer
Bateman	Fish	Lagomarsino
Bennett	Flake	Lent
Bentley	Ford (MI)	Lewis (CA)
Bilirakis	Ford (TN)	Lewis (FL)
Bliley	Frank (MA)	Lightfoot
Boehner	Galleghy	Livingston
Broomfield	Gekas	Lloyd
Bruce	Gilman	Lowery (CA)
Bunning	Gingrich	Marlenee
Burton	Glickman	Martin
Callahan	Goodling	McCandless
Camp	Goss	McCollum
Campbell (CA)	Gunderson	McCrary
Chandler	Hall (TX)	McEwen
Clinger	Hammerschmidt	McGrath
Coble	Hancock	Mfume
Coleman (MO)	Hansen	Miller (OH)
Collins (MI)	Hefley	Miller (WA)
Combest	Henry	Mink
Costello	Herger	Molinari
Cox (CA)	Hobson	Moody
Crane	Holloway	Moorhead
Cunningham	Hopkins	Moran
Davis	Hughes	Morrison
DeFazio	Hunter	Murphy
DeLay	Hutto	Nichols