

So I thank the chairman of the full committee. I thank the ranking member. I thank my colleague from Michigan, and I thank the gentleman from Arizona for his very kind words, and I urge all of our colleagues to support this. I think when we do later on today, it will be a source of pride and encouragement to the American people.

Mr. BACHUS. Mr. Speaker, I yield myself the balance of my time.

You've heard from a member of the Commerce Committee, Ms. ESHOO, who I think said it well when she said that we're modernizing, we're updating a rule which had come to restrict job growth.

Secondly, she mentioned technology. We know that small businesses are the innovators. In fact, you look at Google, you look at Apple, you look at Facebook, these companies just in the past two or three decades started off as small businesses and they were able to grow. With the passage of this legislation, we believe that path will be an easier path. Sixty-five percent of the jobs created over the last 15 years have been in small business. As every speaker has acknowledged, if there is a time to encourage job creation and capital formation, that time is here.

I urge the Members to vote in favor of this legislation, and I yield back the balance of my time.

Mr. PETERS. Mr. Speaker, I want to thank my friends Mr. SCHWEIKERT and Ms. ESHOO for their work on this bipartisan bill to help small companies grow and expand. As we all know, the American people want to see Congress working together to strengthen our economy and to create jobs. This bill will help companies access the capital they need to pull our Nation out from these tough economic times and put Americans back to work.

Additionally, this bill provides the necessary protections investors need to have in order to ensure that they will not be subjected to potential abuses.

Mr. Speaker, I urge my colleagues to vote for H.R. 1070, a commonsense, bipartisan bill to improve our economy, and I yield back the balance of my time.

Mr. GEORGE MILLER of California. Mr. Speaker, I rise in support of the Small Company Capital Formation Act, which will help restore the purpose of the "Regulation A" exemption that was designed to make it easier for growing small businesses to access capital.

It is critical that we ensure that innovative, growing small companies have access to the capital that they need to continue to grow and hire, because these companies play such an important role in our economy.

Regulation A offers these small companies a unique chance to raise money through small offerings under a streamlined and less costly registration process. This opportunity is especially important in today's economy, in which access to capital has been greatly reduced as many banks hesitate to lend.

Unfortunately, in recent years, few companies have been able to take advantage of the Regulation A exemption because the offering

limit of \$5 million is too low and has not been updated in the last 30 years.

In fact, there have only been an average of eight filings per year under the exemption in recent years.

By increasing the offering limit, this bill will ensure that more growing companies can take advantage of Regulation A in order to access the capital that they need to expand and thrive.

I'm glad that this bill has come to the floor in a bipartisan way. This proposal is an important component of President Obama's American Jobs Act and has the potential to benefit small businesses across the country. It is the sort of commonsense solution that both parties should be able to agree on.

I particularly want to thank the rest of the San Francisco Bay Area delegation, as we have been working since early last year to enact this long-needed change.

Once again, I urge my colleagues to support this bill.

Mr. DINGELL. Mr. Speaker, I rise in opposition to H.R. 1070, the Small Company Capital Formation Act, and H.R. 1965, the Increase Shareholder Threshold for SEC Registration Act. While I applaud the bipartisan efforts of my colleagues to help small businesses grow and create jobs, the sting of the effects of financial deregulation is still too strong to allow me to support these bills.

With respect to H.R. 1070, I note that Congress has raised the Securities and Exchange Commission's Regulation A threshold five times. Each time, however, was a modest increase that was in my mind relative to the rate of inflation and the purchasing power of the dollar. H.R. 1070 would mandate an unprecedented tenfold increase in the current threshold of \$5 million to \$50 million. Such an increase strikes me as grotesquely large, especially since inflation has risen only 165 percent since 1980, and in my view constitutes a tremendous incitement to perpetrate fraud on investors.

I take a dimmer view of H.R. 1965, which increases the number of shareholders a bank can have before having to register with the SEC. Under current law, that number is 500, and H.R. 1965 would increase it four times to 2,000. I am not at all satisfied this increase is justified and furthermore consider it a sly way to skirt federal reporting requirements that are in place to protect the American public.

Mr. Speaker, I share my colleagues' concern that not enough jobs are being created and that Congress must take swift action. Where I part ways with them is voting for seemingly innocuous measures like these that unfortunately will decrease transparency for investors and create incentives for all manner of financial rascality.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Alabama (Mr. BACHUS) that the House suspend the rules and pass the bill, H.R. 1070, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the yeas have it.

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further pro-

ceedings on this question will be postponed.

□ 1340

VETERANS' COMPENSATION COST-OF-LIVING ADJUSTMENT ACT OF 2011

Mr. MILLER of Florida. Mr. Speaker, I move to suspend the rules and pass the bill (S. 894) to amend title 38, United States Code, to provide for an increase, effective December 1, 2011, in the rates of compensation for veterans with service-connected disabilities and the rates of dependency and indemnity compensation for the survivors of certain disabled veterans, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

S. 894

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Veterans' Compensation Cost-of-Living Adjustment Act of 2011".

SEC. 2. INCREASE IN RATES OF DISABILITY COMPENSATION AND DEPENDENCY AND INDEMNITY COMPENSATION.

(a) RATE ADJUSTMENT.—Effective on December 1, 2011, the Secretary of Veterans Affairs shall increase, in accordance with subsection (c), the dollar amounts in effect on November 30, 2011, for the payment of disability compensation and dependency and indemnity compensation under the provisions specified in subsection (b).

(b) AMOUNTS TO BE INCREASED.—The dollar amounts to be increased pursuant to subsection (a) are the following:

(1) WARTIME DISABILITY COMPENSATION.—Each of the dollar amounts under section 1114 of title 38, United States Code.

(2) ADDITIONAL COMPENSATION FOR DEPENDENTS.—Each of the dollar amounts under section 1115(1) of such title.

(3) CLOTHING ALLOWANCE.—The dollar amount under section 1162 of such title.

(4) DEPENDENCY AND INDEMNITY COMPENSATION TO SURVIVING SPOUSE.—Each of the dollar amounts under subsections (a) through (d) of section 1311 of such title.

(5) DEPENDENCY AND INDEMNITY COMPENSATION TO CHILDREN.—Each of the dollar amounts under sections 1313(a) and 1314 of such title.

(c) DETERMINATION OF INCREASE.—

(1) PERCENTAGE.—Except as provided in paragraph (2), each dollar amount described in subsection (b) shall be increased by the same percentage as the percentage by which benefit amounts payable under title II of the Social Security Act (42 U.S.C. 401 et seq.) are increased effective December 1, 2011, as a result of a determination under section 215(i) of such Act (42 U.S.C. 415(i)).

(2) ROUNDING.—Each dollar amount increased under paragraph (1), if not a whole dollar amount, shall be rounded to the next lower whole dollar amount.

(d) SPECIAL RULE.—The Secretary of Veterans Affairs may adjust administratively, consistent with the increases made under subsection (a), the rates of disability compensation payable to persons under section 10 of Public Law 85-857 (72 Stat. 1263) who have not received compensation under chapter 11 of title 38, United States Code.

(e) PUBLICATION OF ADJUSTED RATES.—The Secretary of Veterans Affairs shall publish

in the Federal Register the amounts specified in subsection (b), as increased under subsection (a), not later than the date on which the matters specified in section 215(i)(2)(D) of the Social Security Act (42 U.S.C. 415(i)(2)(D)) are required to be published by reason of a determination made under section 215(i) of such Act during fiscal year 2012.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Florida (Mr. MILLER) and the gentleman from California (Mr. FILNER) each will control 20 minutes.

The Chair recognizes the gentleman from Florida.

Mr. MILLER of Florida. Mr. Speaker, I yield myself such time as I may consume.

I rise today in support of Senate bill 894, the Veterans' Compensation Cost-of-Living Adjustment Act of 2011. This is critically important legislation that authorizes a cost-of-living increase for our veterans' disability compensation, veterans' clothing allowance payments, and other compensation for survivors of veterans who die as a result of service to our country. The 3.6 percent increase in benefit amounts this bill would authorize is tied directly to the consumer price index, which also controls the cost-of-living adjustment for Social Security beneficiaries.

I want to thank the Senate Veterans' Affairs Committee leadership, Senators MURRAY and BURR, for working with me and our ranking member, Mr. FILNER, to get a COLA bill to the President's desk before Veterans Day.

I urge all my colleagues to support Senate bill 894, and I reserve the balance of my time.

Mr. FILNER. Mr. Speaker, I yield myself such time as I may consume.

Like the chair, I rise in support of passage of this COLA act, S. 894, sponsored by my good friend, Senator PATTY MURRAY of Washington, the chair of the Senate Committee on Veterans' Affairs. And I'm proud to work closely with her in my role as the ranking member of the House committee. I thank the leadership of this body for bringing this uncluttered version of the veterans' COLA bill to the floor, which passed in the Senate last month, so that we may pass it without delay and get it to the President's desk.

The veterans' COLA increase will be 3.6 percent for 2012, a figure tied directly to the Social Security COLA whose beneficiaries will also see the same increase in their payments.

As it has since 1976, Congress, through the passage of the Veterans' Cost-of-Living Adjustment Act, directs the Secretary of the VA to increase the rates of basic compensation for disabled veterans and the rates of dependency and indemnity compensation, what we call DIC, to their survivors and dependents, along with other benefits, in order to keep pace with the rate of inflation. This bill will enable disabled veterans, their families, and their survivors from World War I through the current conflicts in Iraq and Afghanistan.

Many of the over 3.5 million veterans who receive disability compensation benefits depend upon these payments not only to provide for their own basic needs, but for those of their spouses, children, and parents as well. Without an annual COLA increase, these veterans, their families, and survivors would likely see the value of their hard-earned benefits slowly erode.

Mr. Speaker, I think we would be derelict in our duty if we failed to guarantee that those who sacrificed so much for this country are able to receive benefits and services that keep pace with their needs and inflation.

We funded the war; let's fund the warrior and his or her family and survivors. Let's ensure that their benefits make ends meet at the end of the month. I urge my colleagues to support this COLA bill, and I thank Senator MURRAY for sponsoring this important measure.

I reserve the balance of my time.

Mr. MILLER of Florida. Mr. Speaker, I am happy to yield such time as he may consume to the chairman of the Subcommittee on Disability Assistance and Memorial Affairs, the gentleman from New Jersey (Mr. RUNYAN).

Mr. RUNYAN. I thank the chairman for yielding.

Mr. Speaker, I rise today in support of S. 894, the Veterans' Compensation Cost-of-Living Adjustment Act of 2011. S. 894 is the companion bill to H.R. 1407, which I introduced in April, which passed this Chamber, as amended, on May 23 by voice vote. S. 894 provides a cost-of-living adjustment equal to the cost-of-living adjustment being provided this year to Social Security recipients for veterans' disability compensation, veterans' clothing allowance, and compensation for veterans' survivors.

This is an annual bipartisan bill which has been scored by the CBO as having no additional budgetary impact. It is crucial to ensuring that benefits for disabled veterans and their families are sufficient to meet their needs. As chairman of the House Veterans' Affairs Subcommittee on Disability Assistance and Memorial Affairs, and the Member of Congress representing the district in New Jersey with the largest number of disabled veterans, I have heard from many veterans back home and in Washington about the importance of this needed legislation.

This cost-of-living adjustment is tied to an increase in the consumer price index, which has not increased in the last 2 years. S. 894's increase in the COLA for 2012 reflects rising inflation rates in our volatile economy and is necessary to ensure the well-being of America's returning veterans who have honorably served our country and protected our rights and freedoms.

I am pleased this bill is the first piece of legislation I had the honor of introducing as a Member of this Congress, and I can think of no greater priority or commitment that our country owes than to those who have bravely

worn the uniform and defended all that we hold dear as a nation.

I want to thank Chairman MILLER and Ranking Member FILNER for bringing this companion bill to the floor quickly. I would also like to thank Speaker BOEHNER for his support in bringing this bill to a swift vote. I urge all Members to support S. 894.

Mr. FILNER. I continue to reserve the balance of my time.

Mr. MILLER of Florida. I yield such time as he may consume to the gentleman from Tennessee, Dr. ROE.

Mr. ROE of Tennessee. I thank the chairman for yielding.

Mr. Speaker, I rise today in strong support of this important legislation which will deliver greater benefits to deserving veterans in Tennessee and across this Nation.

Under Senate 894, veterans will receive a cost-of-living increase for the first time in 2 years. This adjustment is equal to the 3.6 percent annual increase that will be provided to Social Security recipients. This will provide much-needed assistance to service-disabled veterans who are receiving VA disability benefits and their families. This bill is necessary to ensure the well-being of those who have honorably served our country and protect our freedoms.

In these tough economic times, millions of Americans are struggling to make ends meet, including many veterans. This bill represents an opportunity to take care of those who have given so much to take care of us and to help them through these hard times. I urge my colleagues to support this legislation. And as a veteran who has recently returned from Afghanistan, I can't say enough about what our troops in the field are doing now. It is no greater honor than to provide this benefit increase for them that they so richly deserve. I strongly support this. I thank Mr. FILNER for his support and the chairman for his support as well.

Mr. FILNER. I continue to reserve the balance of my time.

Mr. MILLER of Florida. Mr. Speaker, I yield such time as he may consume to a new member of the committee, a great advocate for veterans in his time here in Congress, the gentleman from New Hampshire (Mr. GUINTA).

Mr. GUINTA. I thank the chairman for yielding me the time.

Mr. Speaker, I rise to add my voice to those calling for a cost-of-living adjustment for our military veterans. As Americans prepare to observe Veterans Day next week, it's appropriate that this body is preparing to vote on the Veterans' Compensation Cost-of-Living Adjustment Act.

Mr. Speaker, this bill would provide a much-needed 3.6 percent increase in benefits to our veterans, their children, and surviving spouses. The men and women of America's Armed Forces answered our call when the country had asked, and now we must do the same for them.

My State, New Hampshire, has the country's sixth-largest percentage of

veterans by population. Nearly 128,000 former service men and women call the Granite State home. And many of them are hurting. The national unemployment rate among veterans is 13 percent, more than 4 percent higher than the general population.

That's why on Thursday, November 10, I'm hosting a special Veterans Job Fair in my home State of New Hampshire at Manchester Community College from 10 a.m. to 2 p.m. to help them find work. And we've got more than 40 willing employers who are attending, looking to find jobs for our men and women returning to New Hampshire.

I urge my colleagues to join with me in passing this important cost-of-living increase for the men and women who have given so much to all of us.

Mr. MILLER of Florida. Mr. Speaker, I yield such time as he may consume to the gentleman from Florida (Mr. NUGENT), a member of the Florida delegation who has three sons wearing the uniform of this country, two sons currently serving in Iraq.

□ 1350

Mr. NUGENT. Thank you, Mr. Chairman.

As a Member of Congress who represents one of the largest veterans communities in the United States, I recognize the significant responsibility that Congress has to ensure that our veterans receive the benefits that they so honorably have earned. These true American heroes answered the call of duty and put their lives on the line to protect our country, our freedoms, and our way of life.

It's important to remember that these proud Americans also spent their lives working hard, playing by the rules, and saving for a stable retirement. That is why today I am happy to rise in support of the Veterans' Compensation Cost-of-Living Adjustment Act of 2011. This legislation will provide our proud veterans with their first cost-of-living adjustment since 2009.

Mr. Speaker, we as a Nation owe our veterans a debt that can never fully be repaid. However, as Members of Congress, we can ensure that we keep our promise to our veterans by supporting this important legislation.

Mr. FILNER. Mr. Speaker, I yield 2 minutes to the gentlewoman from Florida (Ms. BROWN).

Ms. BROWN of Florida. First of all, I want to thank you, Mr. FILNER, for all the service that you've done for the veterans throughout the years. And of course I want to thank the chairman from Florida for your work in bringing this legislation to the floor. It's very important to the veterans.

This legislation affects the benefits of all veterans by raising the compensation they receive to allow them to continue to buy the products they need to live. It is important to pass this bill as a clean bill for those who have made sacrifices to protect the freedoms we hold most dear and do not suffer in these tough economic times.

In the words of the first President of the United States, George Washington: "The willingness with which our young people are likely to serve in any war, no matter how justified, shall be directly proportional as to how they perceive the veterans of earlier wars were treated and appreciated by their country."

As we go to Veterans Day—that's coming up November 11—I want to thank all of the veterans for their service.

God bless America.

Mr. REYES. Mr. Speaker, I rise today in support of the Veterans Compensation Cost-of-Living Adjustment Act. This legislation is of great importance to my constituents and to veterans across the Nation.

When our military forces are sent into harm's way, they know that our Nation is committed to caring for and compensating them and their families for the impacts that result of their service. For their sacrifice, we help to repay that debt with high quality care and fair compensation.

Ensuring that compensation rates continue to keep pace with inflation is critical to meeting our obligations to those men and women who have given so much. Today, the House of Representatives will vote on a measure to increase compensation for veterans and their families, so that their income will cover the increased cost of food, housing, and other essentials.

From Vietnam veterans still dealing with the effects of Agent Orange to Iraq and Afghanistan Veterans impacted by traumatic brain injuries, the lives of our troops can be forever changed by their military service. When a servicemember's health or ability to work is impacted, we must provide them with benefits that are commensurate with the sacrifices they have made in defense of our Nation.

Today's bill helps to improve those benefits, and it helps us meet the solemn obligation that we have to our veterans and their families.

Next week, we will honor those who have served on Veterans Day. Today, I urge my colleagues to show veterans the respect that they have earned through their sacrifice and service. I urge my colleagues to vote in support of this important measure.

Mr. FILNER. Mr. Speaker, I urge support of the bill, and I yield back the balance of my time.

GENERAL LEAVE

Mr. MILLER of Florida. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include any extraneous material they may have on Senate bill 894.

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

There was no objection.

Mr. MILLER of Florida. Mr. Speaker, I once again encourage all my colleagues to support Senate bill 894, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Florida (Mr. MILLER) that the House suspend the rules and pass the bill, S. 894.

The question was taken; and (two-thirds being in the affirmative) the

rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on motions to suspend the rules previously postponed.

Votes will be taken in the following order:

H.R. 2061, by the yeas and nays;

H.R. 1965, by the yeas and nays;

H.R. 1070, by the yeas and nays.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

CIVILIAN SERVICE RECOGNITION ACT OF 2011

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 2061) to authorize the presentation of a United States flag at the funeral of Federal civilian employees who are killed while performing official duties or because of their status as a Federal employee, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Utah (Mr. CHAFFETZ) that the House suspend the rules and pass the bill, as amended.

The vote was taken by electronic device, and there were—yeas 425, nays 0, not voting 8, as follows:

[Roll No. 818]

YEAS—425

Ackerman	Brady (TX)	Connolly (VA)
Adams	Braley (IA)	Conyers
Aderholt	Brooks	Cooper
Akin	Broun (GA)	Costa
Alexander	Brown (FL)	Costello
Altman	Buchanan	Courtney
Amash	Bucshon	Cravaack
Amodei	Buerkle	Crawford
Andrews	Burgess	Crenshaw
Austria	Burton (IN)	Critz
Baca	Butterfield	Crowley
Bachus	Calvert	Cuellar
Baldwin	Camp	Culberson
Barletta	Campbell	Cummings
Barrow	Canseco	Davis (CA)
Bartlett	Cantor	Davis (IL)
Barton (TX)	Capito	Davis (KY)
Bass (CA)	Capps	DeFazio
Bass (NH)	Capuano	DeGette
Becerra	Carnahan	DeLauro
Benishek	Carney	Denham
Berg	Carter	Dent
Berkley	Cassidy	DesJarlais
Berman	Castor (FL)	Deutch
Biggert	Chabot	Diaz-Balart
Bilbray	Chaffetz	Dicks
Bilirakis	Chandler	Dingell
Bishop (GA)	Chu	Doggett
Bishop (NY)	Cicilline	Dold
Bishop (UT)	Clarke (MI)	Donnelly (IN)
Black	Clarke (NY)	Doyle
Blackburn	Clay	Dreier
Blumenauer	Cleaver	Duffy
Bonner	Clyburn	Duncan (SC)
Bono Mack	Coble	Duncan (TN)
Boren	Coffman (CO)	Edwards
Boswell	Cohen	Ellison
Boustany	Cole	Ellmers
Brady (PA)	Conaway	Emerson