Pocan

Fleming Lamborn Flores Lance Forbes Latta Fortenberry LoBiondo Foxx Long Franks (AZ) Loudermilk Frelinghuvsen Love Lucas Garrett Gibbs Luetkemeyer Gibson Lummis MacArthur Gohmert Goodlatte Marchant Gosar Marino Gowdy Massie Granger McCarthy Graves (GA) McCaul Graves (LA) McClintock McHenry Graves (MO) Griffith McKinley Grothman McMorris Guinta McSallv Guthrie Meadows Hanna Hardy Meehan Harper Messer Harris Mica Hartzler Miller (FL) Heck (NV) Miller (MI) Hensarling Moolenaar Mooney (WV) Herrera Beutler Hice, Jody B. Mullin Hill Mulvaney Holding Murphy (PA) Hudson Neugebauer Huelskamp Newhouse Huizenga (MI) Noem Nunes Hultgren Hunter Hurd (TX) Olson Palmer Hurt (VA) Paulsen Pearce Tssa. Jenkins (KS) Perry Jenkins (WV) Pittenger Johnson (OH) Pitts Poe (TX) Jolly Poliquin Jones Jordan Pompeo Posey Joyce Price, Tom Katko Kelly (MS) Ratcliffe Kelly (PA) Reed Renacci King (IA) King (NY) Ribble Kinzinger (IL) Rice (SC) Rigell Kline Knight Roby Labrador Roe (TN) LaHood Rogers (AL) LaMalfa Rogers (KY)

Rodgers

Rohrabacher Rokita Rooney (FL) Ros-Lehtinen Roskam Rothfus Rouzer Royce Russell Salmon Sanford Scalise Schweikert Scott Austin Sensenbrenner Sessions Shimkus Shuster Simpson Sinema Smith (MO) Smith (NE) Smith (NJ) Smith (TX) Stefanik Stewart Stivers Stutzman Thompson (PA) Thornberry Tiberi Tipton Trott Turner Upton Valadao Wagner Walberg Walden Walker Walorski Weber (TX) Webster (FL) Wenstrup Westerman Williams Wilson (SC) Wittman Womack Woodall Yoder Yoho Young (AK) Young (IA) Young (IN) Zeldin

# NOES-181

Cummings

Davis (CA)

Esty

Farr

Heck (WA)

Higgins

Himes

Adams Aguilar Ashford Bass Beatty Becerra Bera Beyer Blumenauer Bonamici Boyle, Brendan F. Brady (PA) Brownley (CA) Bustos Capps Capuano Cárdenas Carney Carson (IN) Cartwright Castor (FL) Castro (TX) Chu, Judy Cicilline Clark (MA) Clarke (NY) Clay Cleaver Clyburn Cohen Connolly Conyers Cooper Costa

Courtney

Crowley

Cuellar

Davis, Danny Hover DeFazio Huffman DeGette Israel Jackson Lee Delanev DeLauro Jeffries Johnson (GA) DelBene DeSaulnier Johnson, E. B. Deutch Kaptur Dingell Keating Kelly (IL) Doggett Doyle, Michael Kennedy Kildee Duckworth Kilmer Edwards Kind Kirkpatrick Ellison Engel Kuster Eshoo Langevin Larsen (WA) Larson (CT) Foster Lawrence Frankel (FL) Lee Fudge Levin Gabbard Lewis Lieu, Ted Gallego Garamendi Lipinski Graham Loebsack Gravson Lofgren Green, Al Lowenthal Green, Gene Lowey Lujan Grisham Grijalva Gutiérrez (NM) Luján, Ben Ray (NM) Hahn Hastings

Lynch

Maloney

Carolyn

Zinke

Hinojosa

Honda

Maloney, Sean Matsui McCollum McDermott McGovern McNernev Meeks Meng Moore Moulton Murphy (FL) Nadler Napolitano Neal Nolan Norcross O'Rourke Pallone Pascrell Payne Pelosi Perlmutter Peters Peterson Pingree Bishop (GA) Brown (FL) Butterfield Crawford DesJarlais

Polis Speier Price (NC) Swalwell (CA) Quigley Takano Rangel Thompson (CA) Rice (NY) Thompson (MS) Richmond Titus Roybal-Allard Tonko Ruiz Torres Ruppersberger Tsongas Rush Van Hollen Ryan (OH) Vargas Sánchez, Linda Veasey Vela Sarbanes Velázquez Schakowsky Visclosky Schiff Walz Schrader Wasserman Scott (VA) Scott, David Waters, Maxine Serrano Watson Coleman Sewell (AL) Sherman Welch Wilson (FL) Sires Slaughter Yarmuth NOT VOTING-13

Johnson, Sam Nugent Palazzo Reichert

Sanchez, Loretta Walters, Mimi Westmoreland

Schultz

Smith (WA)

Chabot

Chaffetz

Cicilline

Chu, Judy

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

# □ 1412

So the resolution was agreed to. The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

#### EXPRESSING SUPPORT FOR THETERRITORIAL INTEGRITY OF GEORGIA

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and agree to the resolution (H. Res. 660) expressing the sense of the House of Representatives to support the territorial integrity of Georgia, on which the yeas and nays were ordered.

The Clerk read the title of the resolu-

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from California (Mr. ROYCE) that the House suspend the rules and agree to the resolution.

This is a 5-minute vote.

Adams

Aguilar

Amodei

Ashford

Barletta

Barton

Beatty

Becerra

Babin

Barr

Bass

Bera

Bever

Allen

The vote was taken by electronic device, and there were—yeas 410, nays 6, not voting 15, as follows:

# [Roll No. 491] YEAS-410

Bishop (MI) Abraham Buchanan Bishop (UT) Buck Aderholt Bucshon Black Blackburn Burgess Blum Bustos Blumenauer Butterfield Bonamici Byrne Bost Calvert Boustany Capps Capuano Boyle, Brendan Cárdenas Brady (PA) Carney Brady (TX) Carson (IN) Brat Carter (GA) Carter (TX) Bridenstine Benishek Brooks (AL) Cartwright Brooks (IN) Castor (FL) Bilirakis Brownley (CA) Castro (TX)

Clark (MA) Clarke (NY) Clawson (FL) Clay Cleaver Clyburn Coffman Cohen Cole Collins (GA) Collins (NY) Comstock Conaway Connolly Convers Cook Cooper Costa Costello (PA) Courtney Cramer Crawford Crenshaw Crowley Cuellar Culberson Cummings Curbelo (FL) Davidson Davis (CA) Davis, Danny Davis, Rodney DeFazio DeGette Delaney DeLauro DelBene Denham Dent. DeSantis DeSaulnier Deutch Diaz-Balart Dingell Doggett Dold Donovan Doyle, Michael Duckworth Duffv Duncan (SC) Edwards Ellison Ellmers (NC) Emmer (MN) Engel Eshoo Esty Farenthold Farr Fincher Fitzpatrick Fleischmann Fleming Flores Forbes Fortenberry Foster Foxx Frankel (FL) Franks (AZ) Fudge Gallego Garamendi Garrett Gibbs Gibson Gohmert Goodlatte Gosar Gowdy Graham Granger Graves (GA) Graves (LA) Graves (MO) Grayson Green, Al Green, Gene Griffith Grijalva Grothman Guinta

Gutiérrez McGovern Hahn Hanna Hardy Harper Harris Hartzler Hastings Heck (NV) Heck (WA) Hensarling Herrera Beutler Hice, Jody B. Higgins Hill Himes Hinoiosa Holding Honda Hover Hudson Huffman Huizenga (MI) Hultgren Hunter Hurd (TX) Hurt (VA) Israel Issa Jackson Lee Jeffries Jenkins (KS) Jenkins (WV) Johnson (GA) Johnson (OH) Johnson, E. B. Jolly Jordan Joyce Kaptur Katko Keating Kelly (II.) Kelly (MS) Kelly (PA) Kennedy Kildee Kilmer Kind King (IA) King (NY) Kinzinger (IL) Kirkpatrick Knight. Kuster Labrador LaHood LaMalfa Lamborn Lance Langevin Larsen (WA) Larson (CT) Latta Lawrence Lee Levin Lewis Lieu, Ted Lipinski LoBiondo Loebsack Lofgren Long Loudermilk Love Lowenthal Lowey Lucas Luetkemeyer Lujan Grisham (NM) Luián, Ben Ray (NM) Lummis Lynch MacArthur Maloney, Carolyn Maloney, Sean Marchant Marino Matsui McCarthy McCaul McClintock

McCollum

Guthrie

McDermott

Serrano

Sessions

McHenry McKinley McMorris Rodgers McNerney McSallv Meadows Meehan Meeks Meng Messer Mica Miller (FL) Miller (MI) Moolenaar Mooney (WV) Moore Moulton Mullin Mulvaney Murphy (FL) Murphy (PA) Nadler Napolitano Neal Neugebauer Newhouse Noem Nolan Norcross Nunes O'Rourke Olson Pallone Palmer Pascrell Paulsen Payne Pearce Pelosi Perlmutter Perrv Peters Peterson Pingree Pittenger Pitts Pocan Poe (TX) Poliquin Polis Pompeo Posey Price (NC) Price, Tom Quigley Rangel Ratcliffe Reed Renacci Ribble Rice (NY) Rice (SC) Richmond Rigell Roby Roe (TN) Rogers (AL) Rogers (KY) Rokita Rooney (FL) Ros-Lehtinen Roskam Rothfus Rouzer Roybal-Allard Royce Ruiz Ruppersberger Rush Russell Ryan (OH) Salmon Sánchez, Linda Sanford Sarbanes Scalise Schakowsky Schiff Schrader Schweikert Scott (VA) Scott, Austin Scott, David Sensenbrenner

Sewell (AL) Tiberi Waters, Maxine Sherman Tipton Watson Coleman Shimkus Titus Weber (TX) Shuster Tonko Webster (FL) Torres Simpson Welch Sinema. Trott. Wenstrup Sires Tsongas Westerman Slaughter Turner Williams Smith (MO) Upton Wilson (FL) Smith (NE) Valadao Wilson (SC) Van Hollen Smith (NJ) Wittman Smith (WA) Vargas Womack Speier Veasey Woodall Stefanik Yarmuth Stewart Velázquez Yoder Visclosky Stivers Stutzman Wagner Yoho Young (AK) Swalwell (CA) Walden Young (IA) Takano Walker Thompson (CA) Walorski Young (IN) Thompson (MS) Walz Zeldin Thompson (PA) Wasserman Zinke Thornberry Schultz

### NAYS-6

Amash Jones Rohrabacher Duncan (TN) Massie Smith (TX)

#### NOT VOTING-15

Bishop (GA) Huelskamp Ross
Brown (FL) Johnson, Sam Sanchez, Loretta
DesJarlais Nugent Walberg
Frelinghuysen Palazzo Walters, Mimi
Gabbard Reichert Westmoreland

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

### $\sqcap 1419$

So (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

# ACCELERATING ACCESS TO CAPITAL ACT OF 2016

# GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and submit extraneous materials on the bill, H.R. 2357, to direct the Securities and Exchange Commission to revise Form S-3 so as to add listing and registration of a class of common equity securities on a national securities exchange as an additional basis for satisfying the requirements of General Instruction I.B.1. of such form and to remove such listing and registration as a requirement of General Instruction I.B.6. of such form.

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

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 844 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 2357.

The Chair appoints the gentleman from Tennessee (Mr. DUNCAN) to preside over the Committee of the Whole.

# □ 1423

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole

House on the state of the Union for the consideration of the bill (H.R. 2357) to direct the Securities and Exchange Commission to revise Form S-3 so as to add listing and registration of a class of common equity securities on a national securities exchange as an additional basis for satisfying the requirements of General Instruction I.B.1. of such form and to remove such listing and registration as a requirement of General Instruction I.B.6. of such form, with Mr. DUNCAN of Tennessee in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

The gentleman from Texas (Mr. HEN-SARLING) and the gentlewoman from New York (Mrs. CAROLYN B. MALONEY) each will control 30 minutes.

The Chair recognizes the gentleman from Texas.

Mr. HENSARLING. Mr. Chairman, I yield myself such time as I may consume

Mr. Chairman, regrettably, we know that we continue to be mired in the slowest, weakest, and most tepid economic recovery in the history of the Republic, and our fellow citizens continue to suffer. The economy continues to not work for working people.

Now, we hear a lot of happy talk coming out of the administration, and they throw statistics at us telling us how happy we should be with this economy. But the economy is limping along at 1.5 to 2 percent of economic growth when the historic norm is 3.5 percent; and if you can't grow America's economy, you cannot grow the family economy.

So all this happy talk coming out of the administration, try to convince the 8 million Americans who don't have a job that this is a good economy. Try telling that to the 6 million Americans who want to work full time but only find part-time employment. Mr. Chairman, tell that to the 94 million Americans who are out of the workforce entirely. So many of them have just given up ever being able to find any type of gainful employment in this economy.

Again, it is falling so far short of its potential. All across America, American families are worrying: How are they going to pay the bills? How are they going to pay the mortgage? How are they going to be able to pay their skyrocketing healthcare premiums under ObamaCare?

We must-we must-get this economy moving again, but, Mr. Chairman, our great challenge is the job engine of America is broken, and the job engine is small business. One of the primary challenges for small business is they cannot access capital. Right now, bank lending to small businesses is at a 25-Entrepreneurship, vear low. the launching of new business, and innovation, Mr. Chairman, is at a generational low. We have more small-business deaths than we do births in America today. This cannot be allowed to

That is why, Mr. Chairman, I am so happy that today the House Financial Services Committee is putting together a package of bills that will help unleash capital for our innovators, for our entrepreneurs, and for our small businesses.

It is all part of the House Republican Better Way. We don't have to be stuck in this lackluster Obamanomics economy that is not working for working people. We can do better, and we must do better. So I am happy today that we will soon be voting on H.R. 2357, the Accelerating Access to Capital Act, sponsored by the gentlewoman from Missouri (Mrs. WAGNER), who has been a real leader in access to capital.

This is a bill which simply amends a registration form with the Securities and Exchange Commission to eliminate unnecessary cost for small private companies.

This overburdensome regulation that has nothing to do with consumer protection is strangling small businesses. We need to pass this bill, again, because the cost of securities registration is falling heaviest—heaviest—on our small companies.

Another bill in this package, Mr. Chairman, is H.R. 4850, the Micro Offering Safe Harbor Act sponsored by the gentleman from Minnesota (Mr. EMMER). This would give really small businesses and startups more flexibility to raise funds from existing relationships without having the added cost of having to register with the Securities and Exchange Commission.

The third bill in this package is H.R. 4852, the Private Placement Improvement Act sponsored by the chairman of our Capital Markets and Government Sponsored Enterprises Subcommittee, the gentleman from New Jersey (Mr. GARRETT), and it helps the bipartisan JOBS Act reach its full potential by maintaining a clear and commonsense approach to regulations for private offerings.

Again, it simply helps smaller companies raise capital. You cannot have the benefits of capitalism for American families without capital.

I commend each of my colleagues on the House Financial Services Committee for authoring these bills, for furthering these bills, and for what they will do to ensure that we can have economic growth for all, bank bailouts for none.

Now, we will soon hear from the other side of the aisle, Mr. Chairman, and if history is our guide, we will have great angst, wailing, and gnashing of teeth that somehow this is hurting consumers. Nothing—nothing—in this package does anything to detract from the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940, the Investors Advisers Act of 1940, the Sarbanes-Oxley Act of 2002, and the list goes on. Fraud is fraud. Fraud is illegal. You cannot have competitive, efficient markets with it.