

prepared a faulty and backdated justification and approval after it had already signed the lease.

In August 2016, the General Services Administration and the SEC entered into an occupancy agreement to authorize GSA to secure a new 15-year lease. In December 2016, GSA, with the approval of the SEC, submitted a prospectus to Congress for approximately 1.3 million square feet, which Congress approved in 2018.

In 2019, GSA had received final bids, resolved all protests, and even selected a final bidder. A month later, the SEC canceled the occupancy agreement, citing concerns about the value of the purchase option, which the SEC refused to document to Congress.

The SEC effectively vetoed the entire 3-year procurement process despite not having the authority or funding to exercise the purchase option without GSA's involvement.

Finally, after much back and forth between the two agencies, GSA entered into a lease for a new SEC headquarters in September 2021, which GSA terminated in October 2024.

While the SEC has said it will continue to have GSA do its leasing in the future, the SEC's history of egregious leasing conduct, squandering hundreds of millions of dollars, makes this bill necessary.

The SEC's conduct risks undermining the reputation of GSA and the Federal Government among developers and building owners who participate in Federal lease procurements. The threat of uncertainty ultimately drives up the cost of all GSA real estate procurements.

It is time for Congress to return the SEC's leasing authority to GSA, the Federal Government's civilian real estate arm. As the SEC has demonstrated over three decades, it is incredibly inefficient, wasteful, and redundant to have the SEC do real estate procurements when GSA exists for that very reason.

Like other Federal agencies, the SEC will continue to have input into GSA's real estate decisionmaking process, but GSA would have the ultimate authority.

Again, I urge my colleagues to support this bill.

Mr. GRAVES. Mr. Speaker, I reserve the balance of my time.

Ms. HOYLE of Oregon. Mr. Speaker, since securing its own real estate leasing authority, the SEC has wasted time and money with failed procurements. It is past time for the SEC to cede that authority back to the GSA.

My colleague, Congresswoman HOLMES NORTON, has explained this very thoroughly and clearly.

Mr. Speaker, I support H.R. 189, and I urge my colleagues to do the same. I yield back the balance of my time.

Mr. GRAVES. Mr. Speaker, I yield myself the balance of my time to close.

Mr. Speaker, by ensuring that the SEC continues to use GSA for its space needs, H.R. 189 is going to help reduce

costs and protect taxpayers against wasteful spending.

Mr. Speaker, I thank the gentleman from the District of Columbia (Ms. NORTON) for her work on this bill. The legislation was agreed to in the House last Congress under suspension of the rules, so I look forward to seeing that happen again.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. GRAVES) that the House suspend the rules and pass the bill, H.R. 189.

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.

TENNESSEE VALLEY AUTHORITY SALARY TRANSPARENCY ACT

Mr. GRAVES. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 144) to provide that the Federal Reports Elimination and Sunset Act of 1995 does not apply to certain reports required to be submitted by the Tennessee Valley Authority, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 144

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 "Tennessee Valley Authority Salary Transparency Act".

SEC. 2. SALARY DISCLOSURE; EXCEPTION TO REPORT ELIMINATION.

Section 9 of the Tennessee Valley Authority Act of 1933 (16 U.S.C. 831h) is amended—

(1) in subsection (a), by striking "a financial statement" and all that follows through "\$1,500 a year" and inserting "a report of the total number of employees at the management level or above, to include all executives and board members, that shall include the names, salaries, and duties of such employees, that are receiving compensation at or greater than the maximum rate of basic pay for grade GS-15 of the General Schedule";

(2) by striking all that precedes "The Board shall" and inserting the following:

"SEC. 9. FINANCIAL REPORTING.

"(a) REPORT ON COMPENSATION.—

"(1) IN GENERAL.—"; and

(3) in subsection (a), by adding at the end the following:

"(2) EXEMPTION.—The information concerning salaries of employees of the Corporation contained in, or filed with, the report described in paragraph (1) is exempt from—

"(A) disclosure under section 552(b)(3) of title 5, United States Code; and

"(B) the requirements of the Access to Congressionally Mandated Reports Act (Public Law 117-263)."

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. GRAVES) and the gentleman from Tennessee (Mr. COHEN) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri.

GENERAL LEAVE

Mr. GRAVES. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material in the RECORD on H.R. 144.

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

There was no objection.

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

Mr. Speaker, I rise today in support of H.R. 144, the Tennessee Valley Authority Salary Transparency Act.

This legislation simply reinstates an annual reporting requirement for the Tennessee Valley Authority to disclose to Congress the salaries for upper-level management.

I thank Representatives COHEN and BURCHETT for their bipartisan work on this legislation, which passed this Chamber in March of last year under suspension of the rules by a voice vote.

This bill continues years of work to make the TVA more transparent for its customers and the communities that it serves.

Mr. Speaker, I urge support for H.R. 144, and I reserve the balance of my time.

Mr. COHEN. Mr. Speaker, I appreciate the chairman's remarks, and the gentleman is certainly an embodiment of the virtue of waivers.

Mr. Speaker, I rise today in support of H.R. 144, bipartisan legislation to promote additional transparency over the salary structure of the Tennessee Valley Authority, otherwise known as the TVA.

As was said, the bill passed the House last Congress on suspension by a voice vote.

The TVA is the Nation's largest government-owned wholesale power producer, supplying power to 10 million people across the States of Tennessee, Mississippi, Alabama, Georgia, North Carolina, Virginia, and Kentucky.

This legislation corrects a change that was enacted in 1995 that removed the requirement for TVA to disclose the management structure and salaries of its executives. Today, TVA has approximately 13,000 employees, and the median salary is \$160,000. They have, in essence, 6,500 Congresspeople on salary doing TVA's work. That is absurd.

The head of the TVA, whose salary has been reported, makes \$10 million a year. Mr. Lyash is a fine fellow. He is really a nice guy, and he does a good job. He was working for a Canadian firm before he got hired to run TVA, where he was making \$2 million or \$2.5 million. I don't know if he is four times better than he was in the state of Canada, but he is making that.

The executives, whose salaries they have to disclose, are making \$2 million to \$6 million each annually.

The public should know about these salaries, what they are getting, and the salaries that are spent at TVA.

Last Congress, a fair compromise was reached between our legitimate congressional oversight responsibilities

over TVA and the need of TVA to retain and maintain a pool of talented, diverse, and effective management staff and executives.

This bill would help ensure that Congress has the ability to provide effective oversight of the TVA and its management and executives.

My prime cosponsor is TIM BURCHETT. Representative BURCHETT has been a friend of mine since we served in the Tennessee General Assembly together, and we raised the speed limit to 70. It had been put down to 60. It didn't hurt that Mr. Sundquist had kind of a heavy foot and helped us with that.

Mr. Speaker, I thank the gentleman from Tennessee (Mr. BURCHETT) for his cosponsorship. I urge passage of H.R. 144, and I reserve the balance of my time.

Mr. GRAVES. Mr. Speaker, I yield 5 minutes to the gentleman from Tennessee (Mr. BURCHETT).

Mr. BURCHETT. Mr. Speaker, I thank the gentleman from Tennessee (Mr. COHEN), my very good friend from Memphis, Tennessee, the home of Al Green.

We had a lot of good times in the State senate. We brought some famous people to the floor, such as our dear friend Steve Cropper, who is in the Rock & Roll Hall of Fame. Some of his guitars are in the Smithsonian. There were many others, Isaac Hayes.

STEVE and I actually sang the theme from "Shaft" on the senate floor. I am sure somebody will dig for that, and hopefully, that has been erased from history.

We brought Isaac Hayes. I almost forgot about Isaac. We had a great relationship with those folks.

People often ask me why I am friends with Congressman COHEN. He is probably my oldest friend up here, truth be known. He is correct that we did sponsor a bill to raise the speed limit. I think I asked for 85, knowing we would take 70, in the house.

In the week prior to that, I had actually brought Peyton Manning to the house floor, and I think I could have probably passed communism and gotten 100 miles an hour if I wanted to that week because that was the most popular I had ever been in the legislature.

Truth be known, the reason I am such good friends with STEVE COHEN is I lost my daddy years ago, and my dad was my hero. He really was. He and my mama were exceptional people.

STEVE was the first person to call my mama and offer his condolences. I always remembered we were at the graveyard working and trying to get the site at the veterans cemetery, and I remember mama said: Oh, STEVE, you shouldn't have called. This is costing you money.

I will never forget that. That was my sweet mama. She loved STEVE. She prayed for STEVE. I don't know if it did any good, Mr. Speaker. I know it doesn't have anything to do about the

bill, but I just think America needs to know about these things.

Mr. COHEN. Mr. Speaker, I am still here.

Mr. BURCHETT. Mr. Speaker, yes, he is.

Mr. Speaker, I rise in support of the TVA Salary Transparency Act.

The Tennessee Valley Authority is an American public power company providing electricity to over 10 million people in Tennessee and six surrounding States. TVA employs over 10,000 people, some of whom make millions of dollars per year. That is millions, Mr. Speaker, and this is in Tennessee.

Tennesseans deserve to know how TVA operates and compensates their executives, especially when TVA covers a region that is 65,000 square miles and the compensation is to the tune of millions of dollars.

There is no such thing as too much transparency, and I hope our friends in the media cover this. The TVA Salary Transparency Act requires TVA to report to Congress on the salaries of employees making more than \$123,000 annually or the highest pay rate available for Federal employees. Specifically, TVA must report on those employees' names, salaries, and job responsibilities.

I have continuously advocated for greater transparency from TVA in other areas as a State legislator, as mayor, and now as a Congressman. Passing this bill is a step in the right direction.

Mr. Speaker, once again, I thank Representative COHEN for his work on this bill, and I ask my colleagues to support this bill. It will provide transparency to the millions of folks who rely on the Tennessee Valley Authority.

□ 1715

Mr. COHEN. Mr. Speaker, I will say that the bill has been well explained. It is an important and a good bill. All that Representative BURCHETT said about his father, Dean Burchett, a rich Tennessean, and Mrs. Burchett is true. They were wonderful people.

Mr. Speaker, I yield back the balance of my time.

Mr. GRAVES. Mr. Speaker, H.R. 144 is a commonsense bill. It is going to increase transparency at the TVA, and it is going to ensure that the Transportation Committee conducts appropriate oversight over the agency's actions.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Missouri (Mr. GRAVES) that the House suspend the rules and pass the bill, H.R. 144.

The question was taken.

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

Mr. GRAVES. 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 proceedings on this motion will be postponed.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 5 o'clock and 16 minutes p.m.), the House stood in recess.

□ 1831

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. NEWHOUSE) at 6 o'clock and 31 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Proceedings will resume on motions to suspend the rules previously postponed. Votes will be taken in the following order:

H.R. 192, and

H.R. 152.

The first electronic vote will be conducted as a 15-minute vote. Pursuant to clause 9 of rule XX, the remaining electronic vote will be conducted as a 5-minute vote.

AMTRAK EXECUTIVE BONUS DISCLOSURE ACT

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 192) to amend title 49, United States Code, to require Amtrak to include information on base pay and bonus compensation of certain Amtrak executives, and for other purposes, 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 Missouri (Mr. GRAVES) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 407, nays 0, not voting 27, as follows:

[Roll No. 8]

YEAS—407

Adams	Barragán	Bonamici
Aderholt	Barrett	Bost
Aguilar	Baumgartner	Boyle (PA)
Alford	Bean (FL)	Brecheen
Allen	Beatty	Bresnahan
Amo	Begich	Brown
Amodei (NV)	Bell	Brownley
Ansari	Bentz	Buchanan
Arrington	Bera	Budzinski
Auchincloss	Bergman	Burchett
Babin	Beyer	Burlison
Bacon	Bice	Bynum
Baird	Biggs (AZ)	Calvert
Balderson	Biggs (SC)	Cammack
Balint	Bilirakis	Carbajal
Barr	Bishop	Carey