JEFF SESSIONS said that he was concerned about Gonzales' recollection, considering that these events only took place last December.

Either the Attorney General is deceiving the Senate about what he remembers or he is so lacking that he can sit through discussions about the potential firing of eight U.S. Attorneys and simply not remember being there. Neither bodes well for Gonzales. It's time the President sets aside his friendship and asks his Attorney General to step aside.

WE NEED TO REDUCE THE PROLIFERATION OF FIREARMS IN OUR SOCIETY

(Mr. MORAN of Virginia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MORAN of Virginia. Mr. Speaker, I cannot imagine how more tragic life could be than to be the parent of a child and be told that their father or mother is not going to ever see them again, that he or she was killed in Iraq. This is the month of military families where we recognize military families, and the best thing we could do is to say 2,100 children having been given that information is enough, but this is also the anniversary of the Columbine massacre.

At the very time when we are offering our condolences for more than 30 people being slaughtered at Virginia Tech. While it is certainly appropriate to grieve with those parents who thought they were sending a child to a nurturing, secure learning environment, only to find that their child's life was cut off before they could realize their potential, it is even more appropriate that we act and respond to these tragedies, to try to prevent them, because we know unless we can reduce the proliferation of firearms in our society, that this will continue to happen time and time again.

Our words of condolences after a tragedy will be hollow unless we can stand up before the fact to the gun lobby and to those who think that we can continue to offer grievances and not change the situation.

Mr. Speaker, we need to renew the assault weapon ban. We need to end the gun show loophole. We need to restrict handgun purchase to no more than one per month. We need to stop these tragedies from recurring again and again and again.

SHAREHOLDER VOTE ON EXECUTIVE COMPENSATION ACT

The SPEAKER pro tempore (Mr. PALLONE). Pursuant to House Resolution 301 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the further consideration of the bill, H.R. 1257.

□ 0914

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 further consideration of the bill (H.R. 1257) to amend the Securities Exchange Act of 1934 to provide shareholders with an advisory vote on executive compensation, with Mr. POMEROY (Acting Chairman) in the chair.

The Clerk read the title of the bill.

The Acting CHAIRMAN. When the Committee of the Whole rose on Wednesday, April 18, 2007, a request for a recorded vote on amendment No. 7 printed in the CONGRESSIONAL RECORD by the gentleman from North Carolina (Mr. MCHENRY) had been postponed.

Are there further amendments to the bill?

□ 0915

AMENDMENT NO. 9 OFFERED BY MR. PRICE OF GEORGIA

Mr. PRICE of Georgia. Mr. Chairman, I offer an amendment.

The Acting CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 9 offered by Mr. PRICE of Georgia:

Strike all after the enacting clause and insert the following:

SEC. 1. DISCLOSURE OF EXECUTIVE COMPENSATION.

Congress finds and declares that the shareholder disclosures relating to executive compensation required by the rules issued by the Securities and Exchange Commission on September 8, 2006 (71 Fed. Reg. 53158) provide an adequate and complete mechanism for shareholder approval of such compensation.

Mr. PRICE of Georgia. I want to thank the chairman of the committee for his kindness in allowing appropriate amendments within committee.

Mr. Chairman, I had hoped that this would be an absolutely open rule on the floor of the House, but it seems that this is as open as we get in this Congress, and I appreciate the opportunity to present an amendment or two on this important bill. This is an important debate that we are having.

If you look at the backdrop for it, it is important to appreciate the history of what is happening in many of our business sectors in this Nation. Seventy-five percent of the IPOs in the world are not in the United States. There is a reason for that. The number of public companies converting to private increases daily, and there is a reason for that. The number of U.S. companies looking to move offshore is increasing, and there is a reason for that.

As it relates to this issue in 2006, the Securities and Exchange Commission adopted sweeping changes to the rules regarding disclosure of compensation paid to executive officers and directors of public companies. This amendment, my amendment, amendment No. 9, simply states that the disclosures of executive compensation adopted by the Securities and Exchange Commission in 2006 provide a complete and adequate mechanism for shareholder approval.

SEC rules approved last summer direct companies to publish a table showing executives' total compensation, designed to bring better disclosure to shareholders. Companies must also detail stock option grants. The centerpiece of it was a single pay number, a single pay number meant to replace a jumble of charts and tables that appear now in proxy statements sent annually to investors. The single number will combine salary and bonuses and perks and other compensation awarded in a given year, with details for each component provided in a summary composition table.

Publicly traded corporations compete for the trust of investors, and these votes that have been proposed in the underlying bill can already be arranged for today if the corporations feel they are warranted as illustrated by AFLAC's recent nonbinding shareholder vote on executive compensation.

Now, if investors become displeased with a board of directors, then they have several choices available to them. They can seek to elect different board members. They can sell their stock and shift their investments to other companies whose corporate governance and decisions are more to their liking, or they can ask the government to expand regulation.

Regrettably, it is this last option that we are faced with today. Further, regulation from Congress is rarely the answer, and it certainly is not now.

I would ask my colleagues to seriously consider this amendment. My amendment is a vote for transparency. It is a vote for disclosure over increased government expansion and regulation. A vote against this amendment will increase the incentives for companies to go from public to private and to move from onshore to offshore.

I will close by saying this. Most Americans have a general sense that some CEOs have levels of pension that are greater than warranted by merit. They know that there must be a correction. They also know well that Washington should not be the author of that correction.

I urge adoption of my amendment.

Mr. FRANK of Massachusetts. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, this is an amendment, the purpose of which is to let people vote against the bill without voting against the bill. What the amendment says is, we don't need the bill. There are some Members who are apparently reluctant to vote against the bill. There would be no reason to vote for this amendment in the normal course of events. What it says is that we don't need anything else.

Again, the effect of this amendment is exactly, exactly the same as voting ''no'' on the bill. But some Members have a problem. There are a lot of examples of excessive compensation in the minds of many. I would note that this Congress will not be making any judgment about what is or isn't excessive.

One amendment was offered by a Republican that would have had us differentiate based on some definition of ''excessive.'' I hope that is voted down. I don't think we should be that intrusive. What the amendment says is, we don't need a bill. Well, if you don't need the bill, you vote ''no.'' Why would you vote for an amendment that says you don't need a bill instead of simply voting ''no''?

The answer is, you don't want to be accused of voting ''no'' on the bill, so you vote for an amendment which has the same effect as killing the bill but is worded slightly differently.

I do note, and I acknowledge my colleagues on the other side agreeing, because someone said, oh, the government shouldn't get involved in this. What this does is celebrate a significant government involvement in the pay practices of corporations. What it says is that the rules issued by the Securities and Exchange Commission, dominated by Republicans, run by a former Republican Member of this House as the chairman, that those rules are adequate and complete. In other words, it says, ''Those are a good thing. That's all we need.''

Understand that those rules were a ''mandate,'' to use the word that has been used here, a significant mandate by the Federal Government into private corporations. It says to private corporations, we, the Securities and Exchange Commission, this was done last year, we order you against your will, because if you want to do it, you could have done it voluntarily, we order you as the Federal Government to print on every proxy form the following information in the following form.

I am glad they did that. I am glad that my colleagues implicitly repudiate this notion that somehow the Federal Government is not supposed to tell corporations what to do. The SEC did do that. But now the question is, what do you do with the information?

It is interesting. I was just shown by one of the members of the staff an article where the corporation, United Health, was asked to allow a vote, then, by the shareholders on this information which the SEC has put forward, and they said, well, that would put us at a competitive disadvantage in America because some companies would do it and some wouldn't.

This bill simply eliminates the competitive disadvantage. It says every corporation can do it.

I was asked before, why don't you leave this to the market. That's what this bill does. The market consists of the people who own the shares, who buy the shares. This bill empowers them.

Finally, I do want to note that my colleagues are giving a different set of arguments, my colleagues on the other side, today apparently, than Wednesday. On Wednesday, there was a lot of patriotism and a lot of talk about, let's not do what other countries do, let's stick with America. There were a lot of references to America's success in the corporate world. The gentleman from Georgia offering this amendment to kill the bill without a vote to kill the bill, says, America is doing so well, why jeopardize it?

So I urge Members to study the two alternative approaches. In fact, the gentleman from Georgia today says America is not doing so good, we've got to be careful; we're losing IPOs, we're losing things. The argument that we have been hearing, and he is joined by others in making it, is that we're losing them primarily to England because of the corporate practices in England. That's what the committee appointed by the Secretary of the Treasury said, or inspired by him said. That's what the McKinsey report said: England does this.

What we are proposing today is exactly the model that has been followed in England. If you believe what the gentleman from Georgia said, which is that we are losing financial business, I think that has been overstated, but we are losing financial business to others, and the country that we are told we are losing it to does exactly what we are doing.

The fact is that letting the people who own the company vote on information that the SEC has required the company to put forward as to whether or not they approve or disapprove that that's what the people they hired should be paid is not at all intrusive. It hasn't caused problems in England. We think it has had a reasonable effect in moderating corporate excesses. That is why I hope that we will vote down this amendment.

By the way, if this amendment is voted down, the people who don't want to vote for the bill don't have to vote for the bill. But they ought to be willing to vote ''yes'' or ''no'' on the bill and not defeated by this kind of wording which gives people a chance to vote ''no'' without standing up and doing it.

Mr. ROSKAM. Mr. Chairman, I move to strike the requisite number of words.

The other day, Mr. Chairman, when we originally debated the bill, the chairman of the committee gently admonished one of the other speakers, one of the gentlemen from California, for selectively quoting a particular article.

We all do that, though, don't we? He was making the point Wednesday, when we discussed this bill, about this particular issue, and the chairman, in sort of a gentle nudge, teased him a little bit, but sort of called him out and said, you know, read the entire article.

It seems to me that the chairman of the committee may be falling into that same trap a little bit. Because coming to this floor now and having a conversation of the range of the Securities and Exchange Commission and sort of, by implication, giving the imprimatur of approval on rules that the SEC promulgated is not a great celebration necessarily of the entire framework of the Securities and Exchange Commission.

It is not as if we have a choice today. We are in the minority. We don't get to set the debate. It is not as if we get to take the Etch-A-Sketch of Securities and Exchange law and go and shake it today and come up and create a new thing.

Now, if the gentleman from Georgia says, well, within the context of this, there is something that is decent that is happening here that the SEC has done, then so be it. But that is not an imprimatur of everything——

Mr. FRANK of Massachusetts. Will the gentleman yield?

Mr. ROSKAM. I would be happy to yield.

Mr. FRANK of Massachusetts. I apologize, then. I inferred that the Members on the other side were being supportive of what our former colleague, Mr. Cox, did. If, in fact, I have incorrectly assumed that my colleagues were supportive of what the Republican SEC has done, rather than simply taking account of it, I will withdraw that, and I will not impute to you approval of what Mr. Cox has done.

Mr. ROSKAM. Mr. Chairman, reclaiming my time, I would suggest the chairman should resist the temptation to overcharacterize a particular argument.

Mr. DEFAZIO. Mr. Chairman, I move to strike the requisite number of words.

That was an extraordinary and revealing exchange. I was also going to point out that Mr. PRICE was supporting the recent mandatory rulings of the Republican-run SEC for disclosure, but then deprive the public, the stockholders, from being able to do anything meaningful once they find out about scandalous levels of executive compensation or board compensation.

Everyone talks about the board as the remedy. The board is often a part of the problem, being paid huge amounts of money for showing up once or twice a year at meetings.

So, now, I mean, at least this is a little more honest. They don't even want the stockholders to be able to find out how much the executive is being paid, out of fear that somehow they might be able to do something about it, I guess. I mean, this is absolutely extraordinary.

I heard some other things. They say, if a corporation feels it is warranted, the gentleman from Georgia says, they can vote on executive salary. Oh, the board, who got a sweet deal, who are supporting the CEO who has got a sweet deal, if they feel it is warranted, they will allow those little peons, the stockholders, to vote on it. This is America. These are public corporations.

Now, would the gentleman say if someone inherits some stock, or someone has been a lifelong investor in a company, and there is a coup by some

corporate raiders, and they install a board, and they just start dumping an excessive, as the gentleman said, sometimes greater than warranted salary on a CEO, that they should not have the power to do something about it?

He says, well, you know, they can elect other people to the board. Well, no, because the election to the board process is fixed too. You get either to vote for the nominees or withhold. But if they get a single vote, and their buddy sitting next to them is going to vote, they will get their own stock for themselves. They are elected to the board. Ninety-nine percent of the people may have withheld, 99.999 may have withheld. That one person votes for himself. He is still on the board.

That is the way the rules work now. Apparently you think that is just fine. You admit that there is excessive salary being paid here, excessive compensation. No one can look at those numbers and say that they aren't, the gentleman even admitted, greater than warranted in some cases.

Well, then, give the stockholders a meaningful remedy. That is all we are doing here. We are just saying, it is not even mandatory, just that you can have, once you get the mandatory disclosure put in place by the Republicans, we Democrats are saying the stockholders should be allowed to have a referendum on that and not have a runaround by the board or not have their capability to put a measure before the corporation denied by the board.

□ 0930

I have a major stockholder of Bank of America stock in my district, and he has been constantly frustrated in attempting to move forward questions about board compensation, about executive compensation, about governance. And he is a major stockholder, as are the rest of his family. But he is thwarted. It is a little bit like the old Soviet Union: They are in charge, they don't have to listen to him. It is not democratic.

But the gentleman from Georgia says, well, sell your stock. That is a great remedy. Let the corporate raiders take it over, sell your stock. Now, come on. Give people recourse. And, you know, the reason that some investors are going to Europe is because they have more regulation in Europe and they have less excessive compensation to boards and CEOs, and they know that their dollars and/or pounds or Euros are being better cared for within that investment. That is why we are losing people overseas, not because of disclosure of excessive compensation or the possibility stockholders might be able to vote on it.

Mr. PUTNAM. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, I am happy to yield my time to my good friend from Georgia, the sponsor of the amendment, Mr. PRICE.

Mr. PRICE of Georgia. Mr. Chairman, I thank the gentleman for yielding; I appreciate that. And I appreciate my good friend from Oregon being so transparent in his truth as he made a very interesting argument for more regulation and the fixing of CEO salaries. Which is remarkable, Mr. Speaker. The mischaracterization of this amendment is extremely curious.

The chairman of the committee says this amendment is superfluous, it is not necessary. Well, it is absolutely vital. And the reason it is vital is because it is important for us to say that we believe it is appropriate, the action that has been taken by the Securities and Exchange Commission as it relates to CEO compensation and the disclosure requirements. That is important, because it is important for us as a Congress to say we condone and appreciate the work that the administration, the executive branch is doing in this area. It is also important because it draws attention to the issue and says to the American people, educates them to what is now available to them as shareholders.

My good friend from Oregon says that this isn't mandatory. Well, it is mandatory. The bill states it is mandatory. There isn't any way out of it. It is Congress inserting itself into the functioning in very specific ways of corporations. And, Mr. Chairman, I don't know about your constituents, but my constituents know that that is the last place they want Congress, I promise you that.

My good friend from Oregon states that the vote is fixed, it is not really a vote. Well, if he truly believes that, then why on Earth would he support the underlying bill? If the vote is already fixed, why support the underlying bill? It doesn't make any sense.

So I would also just highlight for Congress and for anyone who is a shareholder that the opportunity for these kinds of votes already exists within the structure of corporate governance right now, within the structure of shareholder rights, as was demonstrated by a good company from Georgia, AFLAC, who went ahead and already has these nonbinding shareholder votes. But there is a difference between having individuals in the private sector, shareholders and individuals outside of the mandating of government to have it occur and have government come in with its heavy hand and say, this is exactly what you need to do because we know best.

Mr. Chairman, in my district I believe that my constituents know better how to act and how to relate to corporations than Washington. And I appreciate the gentleman's time.

The Acting CHAIRMAN. The question is on the amendment offered by the gentleman from Georgia (Mr. PRICE).

The question was taken; and the Acting Chairman announced that the noes appeared to have it.

Mr. PRICE of Georgia. Mr. Chairman, I demand a recorded vote.

The Acting CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Georgia will be postponed.

AMENDMENT NO. 11 OFFERED BY MR. PUTNAM

Mr. PUTNAM. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 11 offered by Mr. PUTNAM:

Page 4, line 13, strike ''Any proxy'' and insert ''Subject to paragraph (3), any proxy''.

Page 5, line 6, strike ''In any proxy'' and insert ''Subject to paragraph (3), in any proxy''.

Page 6, line 13, strike the close quotation marks and following period and after such line insert the following:

''(3) DEFERRED COMPENSATION EXEMPTION.—The shareholder vote requirements of this subsection shall not apply to an issuer if the compensation of executives as disclosed pursuant to the Commission's compensation disclosure rule indicates that the issuer provides the majority of the issuer's executive compensation in the form of non-qualified deferred compensation.''.

Mr. PUTNAM. Mr. Chairman, today's debate on shareholder votes highlights differing views on executive compensation. It is important to note that shareholders already have the power to propose votes on executive compensation. In fact, during the 2007 proxy season, 64 corporations will hold votes on whether to provide shareholders nonbinding votes on executive pay.

As my friend from Georgia referenced, AFLAC has already voluntarily agreed to include an advisory vote on executive compensation on its 2007 proxy statement, an example of market forces and shareholder views at work.

These examples reflect boards' responsiveness to improving corporate governance and holding executives accountable to fulfill their duty of increasing shareholder value by growing profits and creating jobs. However, my colleagues on the other side of the aisle argue that boards of directors' pay for CEOs is disconnected from their performance. I would argue that if you believe that, then you should support this amendment that focuses on performance and encourages greater accountability.

The amendment I offer today brings attention to what is known as nonqualified, deferred compensation. It allows the issuers to be exempt from the nonbinding shareholder vote on executive pay if the issuer provides the majority of the executive's compensation in the form of that nonqualified deferred compensation. And the reason for that is that nonqualified deferred compensation is subject to forfeiture. Unlike worker or union pension plans, it is contingent compensation. In other words, it is based on the performance of the company, the CEOs, and the executives. Those that have poor performance forfeit some of their compensation.

My amendment gets to the heart of shareholder frustration, which is that if a CEO fails to fulfill their fiduciary duties, then they should be held accountable. Let me give you an example.

Recently, a CEO of a major corporation announced that he would be leaving his post at the end of the year. The board of directors of that company decided not to give a large incentive bonus to that CEO because the company reported a 28 percent decrease in their profit for the last quarter of the year. While the CEO claimed that he deserved a $7.65 million bonus, the board reached an agreement and the CEO will receive less than half of what he thought he was entitled to. The board exercised discretion based on performance, holding executives accountable.

Mr. Speaker, this amendment aligns management interest with shareholder interest, enhancing shareholder value and equity in the company. Nonqualified deferred compensation packages help to drive financial performance, meet growth targets, and ensure the retention of good performing executives. Simply put, if the executive does not perform and the company suffers, then the compensation should reflect as much.

I would also like to point out that in 2004 both Democrats and Republicans created rules that determine when it is appropriate to defer certain types of compensation. It is unnecessary for shareholders to have a nonbinding vote if there is no constructive receipt of that compensation. They are voting on something that may or may not actually be paid out to poorly performing CEOs. We should be encouraging this type of performance-based compensation, not second-guessing.

I would urge my colleagues on both sides of the aisle to adopt this amendment.

Mr. FRANK of Massachusetts. Mr. Chairman, I move to strike the requisite number of words.

First, Mr. Chairman, I look forward to the subdebate between the gentleman from Illinois and the gentleman from Georgia on the Republican side.

Just to recap, I said I was glad that the gentleman from Georgia, apparently on behalf of the Republicans, agreed with what the SEC did. The gentleman from Illinois took me to task and said, nothing in the amendment was approving. So I said, okay, I withdraw the notion that it was approving.

But then the gentleman from Georgia came back and said, it does approve. So I would urge the two of them to work that out. I would be glad to either give them the acknowledgment, as the gentleman from Georgia said, that they support it; or retract that compliment to Mr. Cox, as the gentleman from Illinois prefers. But I am confused now as to their difference.

As to the gentleman from Florida's amendment, it does exactly what our amendment is inaccurately accused of doing, it intrudes the Congress into the internal pay decisions of the corporation.

We are strictly, scrupulously, completely neutral as to how the corporations pay their CEOs and others. We simply say that the market should work, that these shareholders should decide. And the gentleman said, shareholders have that right now. They do in some places, they do in some States, they do in some corporations; they do not in others. There is no uniform, legally enforceable right for shareholders to do this; and some corporations have refused to do it. United Health Service recently refused a request from a pension fund to do that. There is no uniform right.

By the way, it is a matter of State law or Federal law. This notion that we are intruding on the private corporation, as they said on Wednesday, makes no sense. Private corporations are the creation of positive law, and positive law says, here are the rights and here are the duties, et cetera.

Indeed, the gentleman from Georgia, who, unlike the gentleman from Illinois, approves of what the SEC did, says Washington shouldn't decide. But on the other hand, he is for what the SEC did. Has the SEC decamped to Wichita when I wasn't looking? I would have thought, as chairman of the committee, if the SEC had moved out of Washington, someone would have told me. Maybe they're not getting my mail. But how can you say that Washington should tell corporations what to do and be so supportive of this SEC intervention?

And on the subject of intervention, what the gentleman from Florida would do, would have us say is, you have to have a shareholder vote if you have certain kinds of compensation, but you don't have to have a shareholder vote if you have other kinds of compensation. And what is the majority, and is it nonqualified deferred? It would be a far greater intrusion both substantively and procedurally than what we say.

We say, have a vote, let the shareholders vote. Terribly radical. Let those people who own the corporation give their opinion on what the CEO should be paid.

The gentleman from Florida says ''no,'' but here is the deal: Some corporations hate that. They don't want these pesky shareholders having a say on how many hundred million dollars a guy ought to get when he gets fired, so we will say ''yes'' in some cases, ''no'' in others.

The gentleman said we should kind of give them an incentive. Well, I don't think that is the case. I don't think Congress ought to be picking and choosing as to what is the right kind of corporate compensation and what is not the right kind of corporate compensation. But that is what the amendment does. The amendment does exactly what, as I said, our bill carefully avoids doing: It puts Congress into the decision-making process and says, if you do it the way we, Congress, think is right, you are okay; if you don't do it the way Congress thinks is right, you have a shareholder vote.

Now, I don't think a shareholder vote is any problem. But for those who do, if you really do, then you are intruding the Congress into that process in a way that we have sought to avoid. So I hope that the amendment is defeated.

Mr. ROSKAM. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, I think in response to the chairman's observations about the gentleman from Florida's amendment, I do take the chairman at face value that what you are trying to do and the way you are looking at it is trying to create a neutral framework by which these matters are determined. No question about that. But it seems to me that the beauty of this amendment is that it really does seem to get at the heart of the matter that is really prompting this sort of national conversation.

In other words, I think the gentleman from Florida has come up with a more surgical way to accomplish the very task that the chairman of the committee is trying to do. So while the chairman's bill in and of itself is a bit of a blunt instrument, I think that the gentleman from Florida's amendment sharpens that blunt instrument and helps to really cut to the cause and the issue that is before the Congress, and I urge its passage.

Mr. DEFAZIO. Mr. Chairman, I move to strike the requisite number of words.

First, since the gentleman from Georgia wouldn't allow me to correct his mischaracterization of my position, I guess we are having a little issue over the meaning of the word ''fix.'' Now, if he means ''fixed'' as in ''setting,'' that is, setting the salary, he is totally wrong. I never said that, and that is not what this bill would do. It would just allow a referendum by the owners of the company on the package being paid to the corporate executive.

Now, if he means ''fixed'' in terms of what he stated on his own, he said some are greater than warranted and then he talked about correction; if we are talking about that kind of ''fix,'' he is absolutely right, and that is what this bill would do. It would allow the stockholders a vote. He doesn't want to allow them to vote on that compensation.

□ 0945

Then how are you going to fix it? That is extraordinary.

Now, Mr. PUTNAM makes an interesting argument. This poor CEO, whoever he was who totally underperformed who would receive compensation under his amendment that would be exempt from a vote, saw his compensation, having screwed up the corporation and making the board of directors mad and underperforming, losing money for the stockholders. He

didn't get that $6.75 million. He only got $3 million. Wow. He was penalized. Well, maybe the stockholders would rather he was fired and he got nothing. Three million bucks for screwing up. That is not exactly a corrective action. I don't know what world you folks live in over there, but for people in my district, that would be like winning the lottery big. Three million bucks. And this is for a guy who didn't do his job properly. And that is the kind of, and that would be exempt from the stockholders, because that is corrective action. He only got three million. Don't worry. He only got three million. And only three million came out of your assets to go to this guy who lowered the value of your investment and messed up the company, probably fired a bunch of workers and who knows what else he did that messed things up. So it is just extraordinary.

So now you are getting in the weeds here. You are actually determining what sorts of compensation would be voted on and what wouldn't. You are getting into fixing something, regulating something. We are just saying we want to allow a referendum. It is kind of the democratic process that most of us understand around here. If people are part of a public corporation, they should get a vote on executive compensation. They should also be allowed to put other measures before the board in a meaningful way. But the Republicans apparently don't believe in corporate democracy.

Mr. PRICE of Georgia. Mr. Chairman, I move to strike the requisite number of words.

I want to commend the gentleman from Florida for his amendment. I do think that it focuses the attention of this issue where it ought to be.

But I want to address a couple of remarkable misstatements from my friends on the other side. They have said, the gentleman from Oregon said that, I don't want to allow a shareholder vote.

Well, I mean, that is absolutely ridiculous. I am all in favor of a shareholder vote if it is done without the mandate from Washington. That is the distinction that we have here, Mr. Chairman. We have a party that is desirous of increasing regulation and increasing the mandate from government. And we have defenders of a system that allows individuals to act in concert in the way that they best deem appropriate. That is the difference. It is a fundamental philosophical difference.

They believe that mandates from Washington are the solution to this and virtually every other problem. Well, I simply don't believe that. I simply don't believe that, and I know that my constituents don't believe that.

It is also clear from the comments made by my good friend from Oregon that class warfare is alive and well. And that is also something that I think does a disservice to this body, and does a disservice to our Nation, does a disservice to the discussion.

To my good friend, the chairman, he was somewhat astounded by the fact that the gentleman from Illinois and I could think differently, and I appreciate that because the lock-step group on the other side is in full swing. And I understand that. That is all right. But we have an opportunity to think on this side of the aisle. And we have an opportunity to reach conclusions. They may be the same conclusions, they may be different conclusions, but we have an opportunity to think on this side of the aisle. And for that I am appreciative.

What I am only asking for in this bill and in the amendment that I am supporting is to provide the opportunity for the American people to think and to act for themselves without the mandate, without the dictates from the Federal Government.

So I urge my colleagues to support the amendment of the gentleman from Florida.

Mr. BLUMENAUER. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, I have been intrigued by the debate that has been transpiring here. I wanted to come to the floor to make one simple point, and that is that I appreciate the efforts on behalf of the Financial Services Committee and Chairman FRANK to start demystifying the process. There is a lot of talk about supporting of shareholder rights and what not. But the fact is that we don't have a uniform system in this country that actually guarantees people the right to exercise corporate democracy in ways that most people would take for granted. In terms of the most important stakeholders, the people who own these corporations, they are too often treated like children that need to be kept at bay. You don't have to read very many business pages in the New York Times, just for the last year, to discover areas of systematic abuse in terms of what anybody would expect to be the treatment of shareholders. And, unfortunately, that is aided and abetted by government policy.

I appreciate what is happening with the Financial Services Committee to take some steps to try and demystify the process. I see this as one simple step to allow shareholders just an advisory vote on compensation. I thought it was a pretty good idea. I thought it was being part of a larger conversation. I think it is a warning shot about corporate behavior and to State regulators to take seriously the rights of the people who own these companies. All of us, I think, support capitalism. But the way that the shareholders are treated must make us be suspect.

Then on top of this, I hear the amendment from my friend from Florida. Again, I may be a little biased, getting my information from the business pages of the newspaper, but the Sunday before last, it was fascinating looking at the hash that has been made by SEC in terms of trying to explain what total compensation is. It is almost now beyond the capacity of individuals to understand because we get in here, make these distinctions that torture and twist information.

I thought the proposal that is brought forward by Financial Services, was pretty straightforward. Yet this amendment again would start parsing that out, distinguishing between different types of compensation and making it harder for shareholders to have a clear understanding.

I would respectfully suggest that we vote against this amendment; we support the underlying bill; and most important, we support the philosophy from Financial Services to demystify corporate governance, that we give a little more respect to the rights of shareholders and our responsibility as people who establish the rules of the game.

I think the Sarbanes-Oxley legislation was rushed through after years of sort of holding it at bay in the aftermath of scandals where Congress wouldn't act, to the point where Congress was forced to act.

I appreciate what is happening in the Financial Services Committee where they are looking at this subject in a systematic fashion. I look forward to subsequent proposals that come forward so that we can give shareholders the rights that they deserve as the people who are after all really the owners of our capitalistic system.

The Acting CHAIRMAN. The question is on the amendment offered by the gentleman from Florida (Mr. PUTNAM).

The question was taken; and the Acting Chairman announced that the noes appeared to have it.

Mr. PUTNAM. Mr. Chairman, I demand a recorded vote.

The Acting CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Florida will be postponed.

AMENDMENT NO. 8 OFFERED BY MR. PRICE OF GEORGIA

Mr. PRICE of Georgia. Mr. Chairman, I offer an amendment.

The Acting CHAIRMAN. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 8 offered by Mr. PRICE of Georgia:

Page 6, line 13, strike the close quotation marks and following period and after such line insert the following:

''(3) CONDITIONAL IMPLEMENTATION.—

''(A) CONDITIONAL EFFECTIVE DATE.—Subject to subparagraph (C), this subsection shall be effective with respect to any solicitation of a proxy, consent, or authorization for an annual or other shareholder meeting occurring on or after the date that is 90 days after the Commission transmits to Congress the report required under subparagraph (B).

''(B) STUDY ON RECRUITMENT AND RETENTION OF EXECUTIVES.—The Commission shall conduct a study to determine the effect of the separate vote requirements under this subsection on the ability of issuers to recruit and retain executives, and not later than 90

days after the date of enactment of this Act, shall transmit to Congress a report containing the findings of such study.

''(C) DETERMINATION BY COMMISSION.—This subsection shall not take effect if the Commission determines, pursuant to the study required under subparagraph (B), that the requirements of this subsection would significantly hinder issuers' recruitment and retention of executives.''.

Mr. PRICE of Georgia. Mr. Chairman, I think that this amendment gets to what the consequences of this underlying bill are. Now, we have heard some contradictory information from the proponents of this bill. Some say it doesn't mean anything. Some say it is very important and that the consequences are remarkable.

I would suggest that, frankly, we don't know what mandating to companies and to publicly traded companies in this Nation, what this bill will do. I don't think that we, as Congress, know. I think the consequences may be remarkable and significant.

I do know that it would be helpful and appropriate for all of us to have that information, to have the information about what the unintended consequences of this might be. So this amendment is an amendment to address that. It would ensure that this legislation will not compromise fair competition and a level playing field for publicly traded companies. The amendment would require the SEC, the Securities and Exchange Commission, to conduct a study to determine whether a separate nonbinding vote, what the bill mandates, whether or not that would hinder a publicly traded company's ability to compete for the best available candidates for its officers and directors.

It would make sense that it would be helpful for us and for the Nation to know whether or not that would be a consequence. If, in fact, the SEC finds that the rules would hamper the company's ability to compete for the best candidates, then the nonbinding shareholder vote will not be required.

For every publicly traded company, there are thousands of privately held firms. Large privately held corporations compete with publicly traded corporations for the same talent pool of CEOs and, presumably, pay the same compensation levels. Responsibility, our responsibility dictates that we don't add yet another reason for companies to list on foreign exchanges or otherwise be discouraged from becoming publicly traded.

So this is a very simple amendment, provides for a study that would determine the consequences in terms of whether or not publicly traded companies would be able to attract the best talent. I urge my colleagues to support it.

Mr. MILLER of North Carolina. Mr. Chairman, I move to strike the last word.

I think this amendment makes clear how radical an idea the minority party thinks democracy is, whether it is in corporations or in government, and how wary they are of voting, whether in corporations, by shareholders or in politics.

Usually the minority party is very critical, hostile to the idea that regulatory agencies should play a role in our democracy, in our economy. Regulatory agencies play an important role. They work out a lot of details. They address new problems more quickly than Congress can in a way that is consistent with what Congress has done before. But this is not a complicated proposal. This is a straightforward proposal. There are not details to work out. Either we want to do this or we are not going to do this and we are not making it up as we go along.

Britain did this in 2001. We have got 6 years' experience under Britain, the way it has worked in Britain, and it has worked just fine in Britain.

The minority party has come to the curious position, after more than 200 years of experience in American democracy, of thinking the Congress, the Members of the House of Representatives and the other body, elected by the people should be mere advisers, an advisory body to the President, and that anyone appointed by the President necessarily must be wiser and more knowledgeable than the folks who are actually elected by the people.

Mr. Chairman, we were elected by the people. We are speaking for the people. We are acting on their behalf. This amendment will undermine democracy in the boardroom in corporate America, and it will undermine democracy in our government, and I urge we vote against it.

Mr. ROSKAM. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, it is interesting, the majority has now slipped into I think the same arguable bad habit that the chairman accused us of, because now the SEC has been criticized as Presidential appointees lacking the wisdom that Congress has.

Let's just discuss this amendment for a minute, because I really do think it is a good amendment. It gets to the heart of this matter. And it basically, for purposes of our discussion today, Mr. Chairman, it accepts, I think, the premise of the chairman. It says, here we go. Let's go back to the underlying bill and just focus our conversation for a minute. The underlying bill says, let's put a nonbinding referendum on the ballot. The chairman has made a number of arguments in favor of it. But the gentleman from Georgia, essentially says, in this amendment, okay, let's do that, but first, just hit the pause button. Just put the pause button on just for a bit and let the Securities and Exchange Commission, who, over the past day or so of debate, have risen to the point of almost Superman status, they have been so widely complimented and called wise and so forth by the other side of the aisle. Let's ask that commission what their opinion is. Let's study it. Let's look at it. And if, if, if, they say no problem, then there is no problem. No harm, no foul.

□ 1000

The bill is put into place and on we go. But if the Securities and Exchange Commission says that public companies enter into a competitive disadvantage because of this, then ought we not consider that? Shouldn't we then hit the stop button? Because we have heard the other side get up on the floor today and over the past few days and talk about the free market and how they are in favor of capitalism, and we have heard the gentleman from Oregon a couple of minutes ago telling us that the reason that companies are going to Europe is somehow because they don't have shareholder rights, and the logic was so dizzying, I couldn't even follow it.

But accepting everything that the other side says for the sake of argument is then implicit in accepting this amendment. Because all this amendment says, and let's be very clear about it, is it simply says hit the pause button for 90 days. Just wait 90 days. So let's assume for the sake of argument that this blows through the Senate. Let's assume for the sake of argument that it is signed into law on June 1. I would submit to you between June 1 and September 1 we can wait to take the temperature to find out if this is a good idea or if somehow this hinders us competitively.

Mr. CROWLEY. Mr. Chairman, I move to strike the requisite number of words.

Mr. Chairman, I appreciate what we are doing here today. This is important, I think, for the American people to understand the critical role that Congress plays here in providing transparency and openness and helping corporate America do what they do best, and that is to generate and grow our economy.

But I rise in opposition to my friend, the gentleman from Georgia's, amendment. And I do so because, it is interesting, there seems to be a doublespeak, Mr. Chairman, coming from the other side of the aisle. On the one hand they say that there is too much government involvement, and at the same time their amendment would add another layer of government involvement, a further study that would slow this whole process down.

I don't understand what is wrong with transparency. Transparency in our markets is what makes our markets so attractive to investors, to investors who want to know what is going on within that publicly traded company.

This amendment would make the effective date of the bill conditional on the SEC's performance of a study to determine the effect of shareholder vote requirements on the ability of issuers to recruit and retain executives. The bill would not take effect if the SEC finds the vote would ''significantly hinder issuers' recruitment and retention of executives.''

In effect, this is a way to kill the bill without voting against the bill. It would permit the SEC and the business executives to effectively veto the Congress with a study.

This amendment would make nonbinding shareholder votes on compensation subject to an SEC study and the SEC's finding.

And I should just remind our friends on the other side that Congress does not generally make laws that apply only if agencies make certain findings.

I would also note for the record that this amendment was defeated in committee by a vote of 27 yeas to 32 nays with 1 present, therefore a vote against this amendment.

And again I just want to come back to what I talked about before, and it relates as well to the Putnam amendment, and that is what is wrong with transparency? What is wrong with those individuals, moms and pops, moms who are soccer field moms, understanding what their investment is doing, how their investment dollars are being spent?

If the other side of the aisle wants to continue to align themselves with the Bob Nardellis and the Ken Lays of the world over Joe and Mary Six-Pack, so be it. But I would just point out that I think that the American stockholders would like to know what is happening in corporate America.

I wonder how many stockholders in GE understood that when Jack Welch retired as a CEO, what that package actually entailed. GE shareholders would provide him with a ''lifetime access to company facilities and services comparable to those which are currently made available to him by the company,'' that they are unconditional and irrevocable. And don't forget about the use of an $80,000 per month Manhattan apartment owned by the company, aka the shareholders. I wonder how many shareholders know that they are supplying a rent-free apartment for Jack Welch in Manhattan; courtside seats at the New York Knicks and U.S. Open; seats at Wimbledon; box seats, and, Mr. FRANK, I hope you will forgive me, at the Red Sox-Yankees baseball games; country club fees.

Who paid for all this and who continues to pay for all this? The shareholders, who are the individual citizens, pension funds, 401(k)s. We the people who invest in these public corporations are the ones who pay for all this. Is it right that we pay for this and have no ability to learn about it or no ability to really hold these public corporations accountable? I don't think so.

The other side of the aisle seems to think that is okay and that is how corporate America should conduct itself.

I believe that shareholders have the right to know what the full compensation packages, the total compensation packages, of the employees running their, the shareholders', companies. And it goes back to Mr. PUTNAM's amendment again. What we need to oppose is this amendment, as well as the Putnam amendment, because it injects the government too far into the board rooms, creates new hassles for corporate America, and it disrespects and ignores the owners of shareholders, the constituency of those executives as well as our constituents that we represent.

So I oppose this and the Putnam amendment.

Mr. GARRETT of New Jersey. Mr. Chairman, I move to strike the last word.

Mr. Chairman, I just come to the floor to rise to answer the question that the gentleman from the other side just raised as far as the information that the shareholders have the right to know, and I agree with him completely. The shareholders do have a right to know what is going on in the corporations that they are investing in.

When you think about it, what should be the ultimate objective of any of the legislation that we are addressing here today or any of the amendments that we are addressing here today? And that, I think, is to make sure that the shareholders, A, have information, and, B, have the best return on their investment possible, whether we are talking about senior citizens who are relying upon their investments for their pensions and their security for their remaining days and they have to make absolutely certain that these investments are good investments because this is what they are relying on because they are no longer working or whether these are young people who are just starting out and are beginning to put a way a little money for their children for their education 5, 10, 15, 20 years down the road.

They want to be sure that their investments have a good return as well. They want to have information as well. Or maybe it is somebody in their middle years, such as myself, 40, 47 years old. We want to make sure that the money that we set aside for our retirement is going to be there and that we are getting a good return. So we want information as well. So the gentleman on the other side of the aisle is correct when he says we need to know that information.

Well, that is exactly what this amendment does. This is to provide more information. And that is exactly what the SEC has already done with their proposed rules and regulations as far as providing more information to the American investor as far as the pay packages that are going to CEOs.

So let's step back again and see what is already out there. The SEC has initiated proceedings to make sure that the investor, whether it is a senior citizen, middle-income family, or a young person starting out, has the information that should be available to them. And I commend the gentleman from Georgia because he is following on in that tradition of making sure investors have additional information. Because what do we not want to do by any legislation that passes through this House? What we should not want to do is to hurt the investor. What we should not want to do is to add costs to the system that are unnecessary. What we should not want to do is hurt that senior citizen by adding a burdensome process to the system that will actually diminish the value of his or her current investments.

What we should not want to do is hurt that young family just starting out putting money aside for their children's education by hurting the investments that they have already made. The underlying language in this bill has the potential to do that. This amendment by the gentleman from Georgia (Mr. PRICE) will alleviate that problem.

This amendment simply asks to investigate, to study, to find out, to perform, to provide transparency, if you will, to the system to make sure that whatever we do here is for the benefit of the investor in the long run.

I will just close on this: the other day I had my own amendment, which says that, like the other side of the aisle, we too on this side of the aisle agree that some of the pay packages that we read about in the media seem egregiously high or very excessive and what have you and we have our questions about them as well; but like this amendment and my amendment that came yesterday, we all want to do the same thing and make sure that at the end of the day the investor is not hurt by the actions of the other side of the aisle or by Congress, but are helped.

Mr. FRANK of Massachusetts. Mr. Chairman, I move to strike the requisite number of words.

Let me begin with the gentleman from New Jersey's worrying that the investor might be hurt by what we would do. I guess the motto of investor in this case should be ''Stop me before I vote again.''

How are we going to hurt the investor? We are going to say to those investors, You know the information that is going to be presented to you because the SEC mandated that companies do it? You get to say whether you approve or disapprove of that proposal.

That is going to hurt the investor? Are investors so much in need of protection from themselves that they must be prevented from voting on this?

This is part of the problem. It is an inversion of capitalism here. The CEOs don't own the company. The boards don't own the company. The shareholders own the company. They are the market. And all this bill does is to empower them.

By the way, when the gentleman from Illinois says we are rushing in, he has a very different definition of ''rushing in'' than I do. This takes effect in 2009. We, in fact, were approached by some, the Business Roundtable. They still don't like the bill.

Mr. PRICE of Georgia. Mr. Chairman, will the gentleman yield?

Mr. FRANK of Massachusetts. I yield to the gentleman from Georgia.

Mr. PRICE of Georgia. Mr. Chairman, I appreciate the gentleman for yielding.

Given that it has that implementation date, which I think is appropriate, and given that my amendment asks for a study for a period of 90 days, is there any reason why the gentleman would oppose the amendment?

Mr. FRANK of Massachusetts. Yes. And reclaiming my time, I will tell him what it is. If all this asks for was for the SEC to study it, I would support the amendment. And section B, ''The commission shall conduct a study,'' I would be glad to support that. Indeed, the commission could do that on its own. What I object to is a point has been made before and it is constitutional, Congress being made to wait for permission from the regulatory agency to do things.

So, again, and I appreciate the gentleman, but I do want to go back to the error of the gentleman from Illinois when he said we had to hit the pause button. This does not take effect until 2009. We are not rushing into anything. And we delayed the effective date at the request of the Business Roundtable so there would be no burden in paperwork on the company.

Between now and 2009, if the SEC wants to do a study, it can do a study. If you want to mandate that they do it, I would be glad to mandate that, although the SEC has been somewhat overworked. The difference is, and the reason I object is, this says that Congress will not go forward with what most of us on our side, and many on the other side, think is a good idea until the SEC gives us permission. I do not think constitutionally we should await permission from the regulatory agency.

By the way, the gentleman from Illinois, I don't understand. He wants to find an inconsistency, and when he can't find one, somehow he manufactures one. I never said the SEC was all wise and all knowing. He is caricaturing things that weren't even said. What I did was to acknowledge that the SEC has moved here and the SEC, I do want to remind my colleagues, is in Washington. All this rhetoric about no mandates from Washington is wholly inconsistent with the affirmation of the SEC's having correctly proposed the information.

I would also say to the gentleman from Georgia, I was not struck by the fact that he and the gentleman from Illinois differ. It has been clear to me for some time. I have been on the committee. The gentleman from Georgia and his Republican colleagues often differ, and I will say in the spirit of the French assembly ''vive la difference.'' I encourage people to differ with the gentleman from Georgia. I would hardly chide them for it.

□ 1015

What I was responding to is the gentleman from Illinois accusing me of misstating the views of the gentleman from Georgia, and I am glad the gentleman from Georgia cleared that up.

But back to the main point. We have until 2009. Yes, the SEC has the right to study this if it wants to. And if this was simply a mandate that the SEC study it, it would be a different story. But saying that the bill is contingent on the SEC's finding seems to me constitutionally unwise. That's why I would not support it as is, but I would support a modified version.

Mr. Chairman, I will yield to the gentleman from Illinois.

Mr. ROSKAM. Mr. Chairman, my only point is that the 2009 date, and that is a fair observation on your part that it's not going to happen tomorrow, but if this becomes law, it's going to happen no matter what. So even if the SEC comes up and sends a signal flair and says, hey, this is going to be a train wreck, this is going to be a real problem; and we're going to see more and more companies either going private, unwilling to go public, which is sort of the subtext of a lot of what's going on, or ultimately going to Europe, my point is that this will not stop.

Mr. FRANK of Massachusetts. Let me take back my time.

Two points. First of all, I do want to respond to this really terrible argument that this might drive companies to go private. Do Members realize, Mr. Chairman, how viciously that attacks the CEOs? That argument says this: A CEO faced with the possibility of people voting on his or her salary will take that company private. I think that is a terrible thing to say.

Secondly, if the SEC makes a recommendation, we are here to listen to it.

The Acting CHAIRMAN. The question is on the amendment offered by the gentleman from Georgia (Mr. PRICE).

The question was taken; and the Acting Chairman announced that the ayes appeared to have it.

Mr. FRANK of Massachusetts. Mr. Chairman, I demand a recorded vote.

The Acting CHAIRMAN. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Georgia will be postponed.

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments on which further proceedings were postponed, in the following order:

Amendment No. 13 by Mr. SESSIONS of Texas.

Amendment No. 5 by Mr. GARRETT of New Jersey.

Amendment No. 2 by Mr. CAMPBELL of California.

Amendment No. 7 by Mr. MCHENRY of North Carolina.

Amendment No. 9 by Mr. PRICE of Georgia.

Amendment No. 11 by Mr. PUTNAM of Florida.

Amendment No. 8 by Mr. PRICE of Georgia.

The Chair will reduce to 5 minutes the time for any electronic vote after the first vote in this series.

AMENDMENT NO. 13 OFFERED BY MR. SESSIONS.

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Texas (Mr. SESSIONS) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 13 offered by Mr. SESSIONS:

Page 6, line 13, strike the close quotation marks and following period and after such line insert the following new paragraph:

''(3) DISCLOSURE OF ACTIVITIES TO INFLUENCE VOTE.—Notwithstanding paragraphs (1) or (2)(B), a shareholder's vote shall not be counted under such paragraphs if the shareholder has spent, directly or indirectly, more than a de minimis amount of money (as determined by the Commission) on activities to influence a vote of other shareholders unless such shareholder discloses to the Commission, in accordance with rules prescribed by the Commission—

''(A) the identity of all persons or entities engaged in such a campaign;

''(B) the activities engaged in to influence the vote; and

''(C) the amount of money expended on such a campaign.''.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 177, noes 222, not voting 39, as follows:

[Roll No. 236]

AYES—177

Aderholt	Davis, David	Hulshof
Akin	Davis, Tom	Inglis (SC)
Bachmann	Deal (GA)	Issa
Bachus	Dent	Jindal
Baker	Diaz-Balart, L.	Johnson, Sam
Barrett (SC)	Diaz-Balart, M.	Jordan
Bartlett (MD)	Drake	Keller
Barton (TX)	Dreier	King (IA)
Biggert	Duncan	King (NY)
Bilbray	Ellsworth	Kingston
Bilirakis	Emerson	Kirk
Blackburn	English (PA)	Kline (MN)
Blunt	Everett	Knollenberg
Boehner	Fallin	Kuhl (NY)
Bonner	Feeney	LaHood
Bono	Flake	Lamborn
Boozman	Forbes	Latham
Boustany	Fortenberry	LaTourette
Brady (TX)	Fossella	Lewis (CA)
Brown (SC)	Foxx	Lewis (KY)
Brown-Waite, Ginny	Franks (AZ)	Linder
	Frelinghuysen	LoBiondo
Buchanan	Gallegly	Lucas
Burgess	Garrett (NJ)	Lungren, Daniel E.
Burton (IN)	Gilchrest	
Buyer	Gillmor	Mack
Calvert	Gingrey	Manzullo
Camp (MI)	Gohmert	McCarthy (CA)
Campbell (CA)	Goode	McCaul (TX)
Cannon	Goodlatte	McCotter
Capito	Granger	McCrery
Carter	Graves	McHenry
Castle	Hall (TX)	McHugh
Chabot	Hastert	McKeon
Coble	Hastings (WA)	McMorris Rodgers
Cole (OK)	Heller	
Conaway	Hensarling	Mica
Crenshaw	Herger	Miller (FL)
Davis (KY)	Hobson	Miller (MI)

Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Neugebauer
Nunes
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Ramstad
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (KY)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Sali
Saxton
Schmidt
Sensenbrenner
Sessions
Shadegg
Shays
Shimkus
Shuler
Shuster
Smith (NE)
Smith (NJ)
Smith (TX)
Souder
Stearns
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Walden (OR)
Wamp
Weldon (FL)
Weller
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Wolf
Young (FL)

NOES—222

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Castor
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Donnelly
Doyle
Edwards
Ellison
Emanuel
Engel
Eshoo
Etheridge
Farr
Filner
Frank (MA)
Giffords
Gillibrand
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick
Kind
Klein (FL)
Kucinich
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murtha
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Paul
Payne
Perlmutter
Peterson (MN)
Petri
Pomeroy
Price (NC)
Rahall
Rangel
Reyes
Rodriguez
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—39

Alexander
Baldwin
Bishop (UT)
Bordallo
Brady (PA)
Cantor
Carson
Christensen
Conyers
Cubin
Culberson
Davis, Jo Ann
Doolittle
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Marchant
Melancon
Millender-McDonald
Mollohan
Myrick
Platts
Rohrabacher
Simpson
Thornberry
Walsh (NY)
Wicker
Young (AK)

□ 1044

Ms. SOLIS, Ms. VELÁZQUEZ and Mrs. CAPPS and Messrs. CLEAVER, ALTMIRE, MCNERNEY and DINGELL changed their vote from ''aye'' to ''no.''

Mr. ROGERS of Alabama changed his vote from ''no'' to ''aye.''

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated against:

Ms. CARSON. Mr. Chairman, on April 20th I was not able to cast the first in a series of votes on H.R. 1257. Had I been available, I would have voted no on Roll No. 236.

AMENDMENT NO. 5 OFFERED BY MR. GARRETT OF NEW JERSEY

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from New Jersey (Mr. GARRETT) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 5 offered by Mr. Garrett of New Jersey:

Page 4, line 13, strike ''Any proxy'' and insert ''Subject to paragraph (3), any proxy''.

Page 5, line 6, strike ''In any proxy'' and insert, ''Subject to paragraph (3), in any proxy''.

Page 6, line 13, strike the close quotation marks and following period and after such line insert the following:

''(3) CONDITIONS TRIGGERING VOTE.—The shareholder vote requirements of this subsection shall only apply if the executive compensation (as disclosed pursuant to the Commission's compensation disclosure rules) exceeds by 10 percent or more the average compensation for comparable positions—

''(A) in companies within the issuer's industry; and

''(B) among companies with comparable total market capitalization,

as determined in accordance with regulations issued by the Commission.''.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 155, noes 244, not voting 39, as follows:

[Roll No. 237]

AYES—155

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Biggert
Bilbray
Blackburn
Blunt
Bonner
Bono
Boozman
Boustany
Brady (TX)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Calvert
Camp (MI)
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
Emerson
English (PA)
Everett
Fallin
Feeney
Flake
Forbes
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gilchrest
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Hobson
Hulshof
Inglis (SC)
Issa
Johnson, Sam
Jordan
Keller
King (IA)
King (NY)
Kingston
Knollenberg
Kuhl (NY)
Lamborn
LaTourette
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Neugebauer
Nunes
Paul
Pearce
Pence
Pickering
Pitts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Sali
Schmidt
Sessions
Shadegg
Shays
Shimkus
Shuster
Smith (NE)
Smith (TX)
Souder
Stearns
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Wamp
Weldon (FL)
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Wolf
Young (FL)

NOES—244

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bilirakis
Bishop (GA)
Bishop (NY)
Blumenauer
Boehner
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown (SC)
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Christensen
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Engel
Eshoo
Etheridge
Farr
Filner
Fortenberry
Frank (MA)
Giffords
Gillibrand
Gillmor
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Kline (MN)
Kucinich
LaHood
Langevin
Lantos
Larsen (WA)
Larson (CT)
Latham
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mack
Mahoney (FL)
Maloney (NY)
Markey

Marshall
Matheson
Matsui
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (MI)
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murtha
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Perlmutter
Peterson (MN)
Petri
Pomeroy
Price (NC)
Rahall
Ramstad
Rangel
Reyes
Rodriguez
Rogers (KY)
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Sensenbrenner
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walden (OR)
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Weller
Wexler
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—39

Alexander
Baldwin
Bishop (UT)
Bordallo
Brady (PA)
Buyer
Cantor
Conyers
Cubin
Davis, Jo Ann
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
McCarthy (NY)
McHenry
Melancon
Millender-McDonald
Mollohan
Moore (WI)
Myrick
Peterson (PA)
Platts
Rohrabacher
Simpson
Thornberry
Walsh (NY)
Wicker
Young (AK)

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised 2 minutes remain in this vote.

□ 1052

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated for:

Mr. McHENRY. Mr. Chairman, on rollcall No. 237 I was inadvertently detained. Had I been present, I would have voted "aye."

Mr. PETERSON of Pennsylvania. Mr. Chairman, on rollcall No. 237 I was unavoidably detained. Had I been present, I would have voted "aye."

Stated against:

Ms. MOORE of Wisconsin. Mr. Chairman, on rollcall No. 237, had I been present, I would have voted "no."

AMENDMENT NO. 2 OFFERED BY MR. CAMPBELL OF CALIFORNIA

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from California (Mr. CAMPBELL) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 2 offered by Mr. CAMPBELL of California:

Page 4, line 13, strike ''Any proxy'' and insert ''Subject to paragraph (3), any proxy''.

Page 5, line 6, strike ''In any proxy'' and insert ''Subject to paragraph (3), in any proxy''.

Page 6, line 13, strike the close quotation marks and following period and after such line insert the following:

''(3) MAJORITY-ELECTED BOARD EXEMPTION.—The shareholder vote requirements of this subsection shall not apply with respect to any issuer that requires the members of its board of directors to be elected by a majority of the votes cast in a shareholder election of such board.''.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 161, noes 241, not voting 36, as follows:

[Roll No. 238]

AYES—161

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Biggert
Bilbray
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Boozman
Boustany
Brady (TX)
Brown (SC)
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
English (PA)
Fallin
Feeney
Flake
Forbes
Fortenberry
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gilchrest
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Harman
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Hobson
Hulshof
Inglis (SC)
Issa
Johnson, Sam
Jordan
King (IA)
King (NY)
Kingston
Kline (MN)
Knollenberg
Kuhl (NY)
Lamborn
Latham
LaTourette
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Price (GA)
Pryce (OH)
Putnam
Radanovich
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (KY)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Sali
Schmidt
Sessions
Shadegg
Shays
Shimkus
Shuler
Shuster
Smith (NE)
Smith (TX)
Souder
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Wamp
Weldon (FL)
Weller
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Young (AK)
Young (FL)

NOES—241

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Bono
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Butterfield
Camp (MI)
Capps
Capuano
Cardoza
Carnahan
Carson
Castor
Chandler
Christensen
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dent
Dicks
Dingell
Doggett
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Emerson
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Frank (MA)
Giffords
Gillibrand
Gillmor
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Keller
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Kucinich
LaHood
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murtha
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Perlmutter
Peterson (MN)
Petri
Pomeroy
Porter
Price (NC)
Rahall
Ramstad
Rangel
Reyes
Rodriguez
Ross
Rothman
Roybal-Allard
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Sensenbrenner
Serrano
Sestak
Shea-Porter
Sherman
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stearns
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walden (OR)
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Wilson (OH)
Wolf
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—36

Alexander
Bishop (UT)
Bordallo
Brady (PA)
Brown-Waite, Ginny
Cantor
Carney
Conyers
Cubin
Davis, Jo Ann
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Melancon
Millender-McDonald
Miller, George
Mollohan
Myrick
Platts
Rohrabacher
Ruppersberger
Simpson
Thornberry
Walsh (NY)
Wicker

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1100

Mr. PORTER changed his vote from ''aye'' to ''no.''

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated against:

Mr. RUPPERSBERGER. Mr. Chairman, on rollcall No. 238, I voted "no," put card in and I guess it did not register. I was present and voted "no."

AMENDMENT NO. 7 OFFERED BY MR. MCHENRY

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from North Carolina (Mr. MCHENRY) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The text of the amendment is as follows:

Amendment No. 7 offered by Mr. MCHENRY:

Page 3; line 18, strike the close quotation marks and following period and after such line insert the following new paragraph:

''(3) DISCLOSURE OF VOTE TO PENSION FUND BENEFICIARIES.—A shareholder who is casting the vote permitted under this subsection on behalf of the beneficiaries of a pension fund shall be required to disclose to such beneficiaries whether such vote was cast to approve or disapprove the compensation.''.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 164, noes 236, not voting 38, as follows:

[Roll No. 239]

AYES—164

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Barton (TX)
Biggert
Bilbray
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Boozman
Boustany
Brady (TX)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Camp (MI)
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
Duncan
English (PA)
Fallin
Feeney
Flake
Forbes
Fortenberry
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gillmor
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Inglis (SC)
Issa
Jindal
Johnson, Sam
Jordan
Keller
King (IA)
King (NY)
Kingston
Kline (MN)
Knollenberg
Kuhl (NY)
Lamborn
Latham
LaTourette
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Myrick
Neugebauer
Nunes
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Ramstad
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (KY)
Ros-Lehtinen
Roskam
Ryan (WI)
Schmidt
Sensenbrenner
Sessions
Shadegg
Shays
Shimkus
Shuster
Smith (NE)
Smith (TX)
Souder
Space
Stearns
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Walden (OR)
Wamp
Weldon (FL)
Weller
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Wolf
Young (AK)

NOES—236

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Barrow
Bartlett (MD)
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Bono
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
Davis, Tom
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Donnelly
Doyle
Edwards
Ellison
Ellsworth
Emanuel
Emerson
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Frank (MA)
Giffords
Gilchrest
Gillibrand
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Hulshof
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Kucinich
LaHood
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Paul
Payne
Perlmutter
Peterson (MN)
Petri
Platts
Pomeroy
Price (NC)
Rahall
Rangel
Reyes
Rodriguez
Ross
Rothman
Roybal-Allard
Royce
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Spratt
Stark
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—38

Alexander
Baldwin
Bishop (UT)
Bordallo
Brady (PA)
Cantor
Christensen
Conyers
Cubin
Davis, Jo Ann
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Higgins
Hinchey
Hobson
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Melancon
Millender-McDonald
Mollohan
Murtha
Rogers (MI)
Rohrabacher
Sali
Simpson
Thornberry
Walsh (NY)
Wicker
Young (FL)

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1107

So the amendment was rejected.

The result of the vote was announced as above recorded.

AMENDMENT NO. 9 OFFERED BY MR. PRICE OF GEORGIA

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Georgia (Mr. PRICE) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 148, noes 257, not voting 33, as follows:

[Roll No. 240]

AYES—148

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Biggert
Bilbray
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Boozman
Boustany
Brady (TX)
Brown (SC)
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
English (PA)
Fallin
Feeney
Flake
Forbes
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gilchrest
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Heller
Hensarling
Hobson
Hulshof
Inglis (SC)
Issa
Johnson, Sam
Jordan
King (IA)
King (NY)
Kingston
Kline (MN)
Knollenberg
Kuhl (NY)
Lamborn
Latham
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller, Gary
Musgrave
Myrick
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Price (GA)
Pryce (OH)
Putnam
Radanovich
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Sali
Schmidt
Sessions
Shadegg
Shays
Shimkus
Shuster
Smith (NE)
Smith (TX)
Souder
Tancredo
Terry
Tiahrt
Tiberi
Turner

Upton
Walberg
Wamp
Weldon (FL)
Westmoreland
Wilson (NM)
Wilson (SC)
Young (AK)
Young (FL)

NOES—257

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Bono
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Brown-Waite, Ginny
Butterfield
Camp (MI)
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dent
Dicks
Dingell
Doggett
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Emerson
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Fortenberry
Frank (MA)
Giffords
Gillibrand
Gillmor
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Keller
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Kucinich
LaHood
Langevin
Lantos
Larsen (WA)
Larson (CT)
LaTourette
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (MI)
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (KS)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murphy, Tim
Murtha
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Perlmutter
Peterson (MN)
Petri
Platts
Pomeroy
Porter
Price (NC)
Rahall
Ramstad
Rangel
Regula
Reyes
Rodriguez
Rogers (KY)
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Ryan (WI)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Sensenbrenner
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stearns
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walden (OR)
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Weller
Wexler
Whitfield
Wilson (OH)
Wolf
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—33

Alexander
Bishop (UT)
Bordallo
Brady (PA)
Cantor
Christensen
Conyers
Cubin
Davis, Jo Ann
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Herger
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Melancon
Millender-McDonald
Mollohan
Rohrabacher
Simpson
Sullivan
Thornberry
Walsh (NY)
Wicker

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1114

So the amendment was rejected.

The result of the vote was announced as above recorded.

AMENDMENT NO. 11 OFFERED BY MR. PUTNAM

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Florida (Mr. PUTNAM) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 160, noes 240, not voting 38, as follows:

[Roll No. 241]

AYES—160

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Biggert
Bilbray
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Boozman
Boustany
Brady (TX)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
Emerson
English (PA)
Fallin
Feeney
Flake
Forbes
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Hobson
Hulshof
Inglis (SC)
Johnson, Sam
Jordan
Keller
King (IA)
King (NY)
Kingston
Kline (MN)
Knollenberg
Kuhl (NY)
LaHood
Lamborn
Latham
LaTourette
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCarthy (NY)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Musgrave
Myrick
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Price (GA)
Pryce (OH)
Putnam
Radanovich
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (MI)
Ros-Lehtinen
Roskam
Ryan (WI)
Sali
Schmidt
Sensenbrenner
Sessions
Shadegg
Shays
Shimkus
Shuster
Smith (NE)
Smith (TX)
Souder
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Walden (OR)
Wamp
Weldon (FL)
Weller
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Wolf
Young (AK)
Young (FL)

NOES—240

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Bono
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Butterfield
Camp (MI)
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dent
Dicks
Dingell
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Fortenberry
Frank (MA)
Giffords
Gilchrest
Gillibrand
Gillmor
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Kucinich
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (KS)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murphy, Tim
Murtha
Nadler
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Peterson (MN)
Petri
Platts
Pomeroy
Porter
Price (NC)
Rahall
Ramstad
Rangel
Reyes
Rodriguez
Rogers (KY)
Rothman
Royce
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stearns
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—38

Alexander
Bishop (UT)
Bordallo
Brady (PA)
Cantor
Christensen
Conyers
Cubin
Davis, Jo Ann
Doggett
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Gonzalez
Hayes
Higgins
Hoekstra
Hunter
Issa
Jones (NC)
Lampson

Levin
Lewis (CA)
Lowey
Melancon
Millender-McDonald
Mollohan
Napolitano
Perlmutter
Rohrabacher
Roybal-Allard
Simpson
Thornberry
Walsh (NY)
Wicker

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1121

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated against:

Mrs. NAPOLITANO. Mr. Chairman on roll-call No. 241, had I been present, I would have voted no.

AMENDMENT NO. 8 OFFERED BY MR. PRICE OF GEORGIA

The Acting CHAIRMAN. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Georgia (Mr. PRICE) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIRMAN. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIRMAN. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 162, noes 242, not voting 34, as follows:

[Roll No. 242]

AYES—162

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Barton (TX)
Biggert
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Bono
Boozman
Boustany
Brady (TX)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burton (IN)
Buyer
Calvert
Camp (MI)
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
English (PA)
Fallin
Feeney
Flake
Forbes
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Harman
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Hobson
Hulshof
Inglis (SC)
Issa
Johnson, Sam
Jordan
King (IA)
King (NY)
Kingston
Kirk
Kline (MN)
Knollenberg
Kuhl (NY)
LaHood
Lamborn
Latham
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Myrick
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Pickering
Pitts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Sali
Schmidt
Sensenbrenner
Sessions
Shadegg
Shays
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (TX)
Souder
Stearns
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Wamp
Weldon (FL)
Wilson (NM)
Wilson (SC)
Wolf
Young (AK)
Young (FL)

NOES—242

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bartlett (MD)
Bean
Becerra
Berkley
Berman
Berry
Bilbray
Bishop (GA)
Bishop (NY)
Blumenauer
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Burgess
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Clarke
Clay
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
Dicks
Dingell
Doggett
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Emerson
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Fortenberry
Frank (MA)
Giffords
Gilchrest
Gillibrand
Gillmor
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Keller
Kennedy
Kildee
Kilpatrick
Kind
Klein (FL)
Kucinich
Langevin
Lantos
Larsen (WA)
Larson (CT)
LaTourette
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murtha
Nadler
Napolitano
Neal (MA)
Norton
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Peterson (MN)
Petri
Platts
Pomeroy
Price (NC)
Rahall
Ramstad
Rangel
Regula
Reyes
Rodriguez
Rogers (KY)
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walden (OR)
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Weller
Wexler
Whitfield
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—34

Alexander
Bishop (UT)
Bordallo
Brady (PA)
Cantor
Christensen
Cleaver
Conyers
Cubin
Davis, Jo Ann
DeLauro
Ehlers
Faleomavaega
Fattah
Ferguson
Fortuño
Gerlach
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Melancon
Millender-McDonald
Mollohan
Perlmutter
Rohrabacher
Thornberry
Walsh (NY)
Westmoreland
Wicker

ANNOUNCEMENT BY THE ACTING CHAIRMAN

The Acting CHAIRMAN (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1127

So the amendment was rejected.

The result of the vote was announced as above recorded.

Mr. LEVIN. Mr. Chairman, I rise in strong support of H.R. 1257, the Shareholder vote on Executive Compensation Act.

Earlier this year, the Ways and Means Committee held a series of hearings on the state of the U.S. economy. We heard from experts across a variety of disciplines and a wide spectrum of political perspectives, and one of the recurring themes we heard from them was that income inequality is rising, and that this trend is eroding the public's confidence in the fundamental fairness of our society and our public policy. Recent data indicate that in 2005, the share of national income going to the top one percent of earners jumped to 19.3 percent, representing the highest degree of income concentration since 1929.

Rising executive compensation is, of course, just one component of this trend, but it is one of the most visible. What are middle-class families who are struggling with the rising costs of health care and higher education to think when they read about CEOs that are given tens and even hundreds of millions of dollars to leave companies whose stock price has fallen precipitously? These executives are not being rewarded for their performance, they are apparently being rewarded for squandering billions of dollars of shareholder value.

Mr. Chairman, corporations are creations of government, and by law, their boards have a fiduciary responsibility to the shareholders who are the owners of that corporation. A variety of scandals from Enron to options backdating have called into question the independence of boards that are often hand-picked by management, and we have taken steps both through legislation and the regulatory process to strengthen the independence of boards of directors.

The measure before us is a relatively modest additional step to ensure that corporations and their management operate in the interest of shareholders. All we are saying in this bill is that shareholders own these corporations, and they should have an annual, non-binding vote on the corporation's executive compensation disclosures.

The opposition of the minority to this is simply inconsistent. They call for an ''ownership society'' that would all too often shift ever greater risk onto individuals, and then oppose giving individual shareholders a non-binding vote on the compensation of senior executives who are the guardians of their investment. Corporations do not exist to serve the interests of management, they exist to serve the interest of their owners.

Mr. Chairman, it is not too much to ask that hardworking Americans who have made an investment in a company be given the opportunity of an advisory vote on the pay of managers who are essentially their employees. Again, the Shareholder Vote on Executive Compensation is a modest, common-sense reform that will strengthen corporate governance in our society, and I urge its adoption.

The Acting CHAIRMAN. The question is on the committee amendment in the nature of a substitute, as amended.

The committee amendment in the nature of a substitute, as amended, was agreed to.

The Acting CHAIRMAN. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. MCDERMOTT) having assumed the chair, Mr. POMEROY, Acting Chairman of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 1257) amending the Securities Exchange Act of 1934 to provide shareholders with an advisory vote on executive compensation, pursuant to House Resolution 301, he reported the bill back to the House with an amendment adopted by the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment to the amendment reported from the Committee of the Whole? If not, the question is on the amendment.

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT OFFERED BY MR. FEENEY

Mr. FEENEY. Mr. Speaker, I offer a motion to recommit.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. FEENEY. I am in its current form.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Feeney moves to recommit the bill, H.R. 1257, to the Committee on Financial Services with instructions to report the same to the House forthwith with the following amendment:

Page 6, line 15, strike the close quotation marks and following period and after such line insert the following new paragraph:

''(3) CLARIFICATION OF NON-BINDING NATURE OF THE VOTE.—A decision of the board of directors that is contrary to, or inconsistent with, the shareholder vote provided for in paragraphs (1) and (2)(B), shall not be construed to affect the determination of a breach of any duty or obligation owed by the board to the issuer or its shareholders.''.

The SPEAKER pro tempore. The gentleman from Florida is recognized for 5 minutes.

Mr. FEENEY. Mr. Speaker, this motion to recommit clarifies that this nonbinding vote is in fact nonbinding: no court may consider the board's refusal to follow the shareholders' advisory vote as a breach of that board's duties of care or loyalty to the shareholders. It clarifies that although such a vote is compulsory, the result cannot be, and it cannot force a board of directors to act in a way that contravenes its best interest.

Mr. SHAYS offered an important amendment during the markup process to clarify that nothing in this bill imposes any new fiduciary duties on boards that the majority of the committee accepted. However, I am concerned not only about whether this statute imposes new, additional obligations on a board; I am concerned that a court might construe a board's decision to disregard the advice of a shareholders' advisory vote as prima facie evidence of a board's failure to satisfy its existing duties.

The chairman has frequently said, ''This bill does not do what this bill does not do.'' I hope he is right, because in the Financial Services Committee hearing and markup, in the Rules Committee, and on the floor, he has stressed that this bill is purely advisory. Rather than hope, though, I offer this motion to recommit in order to be certain and to protect the directors in their discretionary exercise of their duties.

If this provision is redundant, that is fine. We do a lot worse here than redundancy. As Chairman FRANK often advises, the law is filled with redundancies, and when Members oppose language in language in bills because they are redundant, they are typically being disingenuous.

So if this bill really does bar frivolous litigation by activist shareholders, then the majority should have no trouble accepting this motion to recommit. However, if it does not preclude private rights of action, as I fear that it does not, then this motion is critical. If the majority cannot support an amendment that limits frivolous litigation, then their motives are suspect.

This motion to recommit protects America's competitive position vis-a-vis international capital markets. If a court can weigh a vote intended as noncompulsory when evaluating whether directors have breached their fiduciary duties, the real beneficiaries of this bill will be trial lawyers racing to the courthouse. The losers will be American enterprise, American stockholders, and, ultimately, American workers.

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

Mr. FRANK of Massachusetts. Mr. Speaker, I rise in opposition to the motion to recommit.

The SPEAKER pro tempore. The gentleman from Massachusetts is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Mr. Speaker, never has the willingness of the minority to abuse the process for purely political ends been truer than today.

Mr. Speaker, this bill was voted on in committee in a multi-day markup. A number of amendments were offered and debated. One amendment offered by the gentleman from Connecticut (Mr. SHAYS) aimed directly at this point, and the language was accepted by us and is in the bill, and it says that nothing in here shall create a new fiduciary duty; and it was intended to achieve exactly what we are now told this has sought to achieve. If Members genuinely thought it was inadequate, they had the rest of the markup to try to amend it. And we are here under an open rule. If the Members thought that the bill that we had voted on and which they had every chance to amend needed further amendment, the democratic procedure, the procedure that shows respect for the process, would have been to file an amendment. Had this been an amendment, we could have debated it for more than 5 minutes. We could even have read it for more than 2. This was delivered to me about 2 minutes before we started.

I am not one of the more modest Members of the body, I concede. But I do not credit myself with being on my own, off the top of my head, not having practiced law ever except for the fact that I am a member of the bar, I am not able to fully analyze this. It might be something very useful. And people who are genuinely interested in adding it to the bill could have offered it in committee; they could have offered it under the open rule; we could have debated it. We have had a large number of roll calls; we just had seven roll calls.

Now, we have been told in the past, well, I had to do a recommit, you wouldn't give me any other chance. Members on the other side had every opportunity at the committee and in this open rule fully to debate this and to offer amendments. They chose not to. They chose instead to legislate by ambush.

Mr. Speaker, I had underestimated the tenderness of the feelings of the Members opposite. I confess to insensitivity, but I will not confess to the disrespect for our legislative process that Members—

Mr. FEENEY. Mr. Speaker, will the gentleman yield?

Mr. FRANK of Massachusetts. Of course not. The gentleman asked for a courtesy. Had the gentleman offered this in committee, I would have been glad to have a dialogue with him. Had he seriously wanted this amendment and offered it during the floor, we could have talked about it. But to wait until the last minute when we can't read it, to refuse to take advantage of an open rule, to refuse to offer it in committee, and now ask me to yield to you? Of course not.

Now, I want to emphasize again: this may or may not be good. I will guarantee the Members here will look at this. We have a way to go on this bill. It has to go to the Senate. If in fact we need further to tighten the language,

and it was the gentleman from Connecticut, Mr. SHAYS' amendment that we adopted that sought to do this, if the gentleman from Florida is right and Mr. SHAYS' was inadequate, if the gentleman from Florida is right and Mr. SHAYS' amendment doesn't do the job, we will analyze it seriously. But I urge Members, do not on a serious legal issue, when we have had 2 minutes to look at a complex legal principle, vote to put it into a bill when the Members advocating it deliberately refused to subject it to an open democratic process.

I hope this is repudiated.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

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

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

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of passage of the bill.

The vote was taken by electronic device, and there were—yeas 184, nays 222, not voting 27, as follows:

[Roll No. 243]

YEAS—184

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Bartlett (MD)
Barton (TX)
Biggert
Bilbray
Bilirakis
Blackburn
Blunt
Boehner
Bonner
Bono
Boozman
Boustany
Brady (TX)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Camp (MI)
Campbell (CA)
Cannon
Capito
Carter
Castle
Chabot
Coble
Cole (OK)
Conaway
Crenshaw
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
Duncan
Emerson
English (PA)
Fallin
Feeney
Flake
Forbes
Fortenberry
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gilchrest
Gillmor
Gingrey
Gohmert
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Heller
Hensarling
Herger
Hobson
Hulshof
Inglis (SC)
Issa
Jindal
Johnson (IL)
Johnson, Sam
Jordan
Keller
King (IA)
King (NY)
Kingston
Kirk
Kline (MN)
Knollenberg
Kuhl (NY)
LaHood
Lamborn
Latham
LaTourette
Lewis (CA)
Lewis (KY)
Linder
LoBiondo
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Moran (KS)
Murphy, Tim
Musgrave
Myrick
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Petri
Pickering
Pitts
Platts
Poe
Porter
Price (GA)
Pryce (OH)
Putnam
Radanovich
Ramstad
Regula
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (KY)
Rogers (MI)
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Sali
Saxton
Schmidt
Sensenbrenner
Sessions
Shadegg
Shays
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Souder
Stearns
Sullivan
Tancredo
Terry
Tiahrt
Tiberi
Turner
Upton
Walberg
Walden (OR)
Wamp
Weldon (FL)
Weller
Westmoreland
Whitfield
Wilson (NM)
Wilson (SC)
Wolf
Young (AK)
Young (FL)

NAYS—222

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berkley
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Boren
Boswell
Boucher
Boyd (FL)
Boyda (KS)
Braley (IA)
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson
Castor
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cuellar
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Donnelly
Doyle
Edwards
Ellison
Ellsworth
Emanuel
Engel
Eshoo
Etheridge
Everett
Farr
Filner
Frank (MA)
Giffords
Gillibrand
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Johnson (GA)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick
Kind
Klein (FL)
Kucinich
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McNerney
McNulty
Meehan
Meek (FL)
Meeks (NY)
Michaud
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murtha
Nadler
Napolitano
Neal (MA)
Oberstar
Obey
Olver
Ortiz
Pallone
Pascrell
Pastor
Payne
Peterson (MN)
Pomeroy
Price (NC)
Rahall
Rangel
Reyes
Rodriguez
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Solis
Space
Spratt
Stark
Stupak
Sutton
Tanner
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tierney
Towns
Udall (CO)
Udall (NM)
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Wexler
Wilson (OH)
Woolsey
Wu
Wynn
Yarmuth

NOT VOTING—27

Alexander
Bishop (UT)
Brady (PA)
Cantor
Conyers
Cubin
Davis, Jo Ann
Ehlers
Fattah
Ferguson
Gerlach
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Melancon
Millender-McDonald
Mollohan
Perlmutter
Rohrabacher
Thornberry
Walsh (NY)
Wicker

□ 1156

Mr. HASTINGS of Florida changed his vote from ''yea'' to ''nay.''

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

(By unanimous consent, Mr. BOUCHER was allowed to speak out of order.)

MOMENT OF SILENCE IN MEMORY OF THOSE SLAIN AT VIRGINIA TECH UNIVERSITY

Mr. BOUCHER. Mr. Speaker, as Members may know, Governor Kaine of Virginia has asked that today be a national day of mourning for the students and the faculty members who lost their lives at Virginia Tech on Monday of this week. In observance of Governor Kaine's request, I ask that the House join our Nation for a moment of silence at this time.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Without objection, 5-minute voting will continue.

There was no objection.

The SPEAKER pro tempore. The question is on the passage of the bill.

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

RECORDED VOTE

Mr. PRICE of Georgia. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 269, noes 134, not voting 30, as follows:

[Roll No. 244]

AYES—269

Abercrombie
Ackerman
Allen
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bartlett (MD)
Bean
Becerra
Berkley
Berman
Berry
Bilirakis
Bishop (GA)
Bishop (NY)
Blumenauer
Bono
Boozman
Boren
Boswell
Boucher
Braley (IA)
Brown, Corrine
Brown-Waite, Ginny
Burgess
Butterfield
Camp (MI)
Capito
Capps
Capuano
Carnahan
Carney
Carson
Castor
Chabot
Chandler
Clarke
Clay
Cleaver
Clyburn
Cohen
Cooper
Costa
Costello
Courtney
Cramer
Crowley
Cummings
Davis (AL)
Davis (CA)
Davis (IL)
Davis, Lincoln
DeFazio
DeGette
Delahunt
DeLauro
Dent
Dicks
Dingell
Doggett
Donnelly
Doyle
Duncan
Edwards
Ellison
Ellsworth
Emanuel
Emerson
Engel
Eshoo
Etheridge
Farr
Filner
Fortenberry
Frank (MA)
Giffords
Gilchrest
Gillibrand
Gillmor
Gonzalez
Gordon
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Hare
Harman
Hastings (FL)
Heller
Herseth Sandlin
Hill
Hinchey
Hinojosa
Hirono
Hobson
Hodes
Holden
Holt
Honda
Hooley
Hoyer
Inslee
Israel
Jackson (IL)
Jackson-Lee (TX)
Jefferson
Jindal
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones (OH)
Kagen
Kanjorski

Kaptur
Keller
Kennedy
Kildee
Kilpatrick
Kind
Kirk
Klein (FL)
Knollenberg
Kucinich
LaHood
Langevin
Lantos
Larsen (WA)
Larson (CT)
Lee
Lewis (GA)
Lipinski
LoBiondo
Loebsack
Lofgren, Zoe
Lynch
Mahoney (FL)
Maloney (NY)
Markey
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum (MN)
McDermott
McGovern
McIntyre
McMorris Rodgers
McNerney
McNulty
Meehan
Meeks (NY)
Michaud
Miller (MI)
Miller (NC)
Miller, George
Mitchell
Moore (KS)
Moore (WI)
Moran (KS)
Moran (VA)
Murphy (CT)
Murphy, Patrick
Murphy, Tim
Murtha
Myrick
Nadler
Napolitano
Neal (MA)
Oberstar
Obey
Olver
Ortiz
Pallone
Pastor
Payne
Peterson (MN)
Petri
Pickering
Platts
Pomeroy
Porter
Price (NC)
Pryce (OH)
Rahall
Ramstad
Rangel
Regula
Reyes
Rodriguez
Rogers (KY)
Ros-Lehtinen
Ross
Rothman
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Ryan (WI)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Saxton
Schakowsky
Schiff
Schwartz
Scott (GA)
Scott (VA)
Sensenbrenner
Serrano
Sestak
Shea-Porter
Sherman
Shimkus
Shuler
Shuster
Sires
Skelton
Slaughter
Smith (NJ)
Smith (WA)
Snyder
Solis
Souder
Space
Spratt
Stark
Stearns
Stupak
Sutton
Tauscher
Taylor
Thompson (CA)
Thompson (MS)
Tiberi
Tierney
Towns
Turner
Udall (CO)
Udall (NM)
Upton
Van Hollen
Velázquez
Visclosky
Walden (OR)
Walz (MN)
Wasserman Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch (VT)
Weldon (FL)
Weller
Wexler
Whitfield
Wilson (OH)
Wolf
Woolsey
Wu
Wynn
Yarmuth
Young (FL)

NOES—134

Aderholt
Akin
Bachmann
Bachus
Baker
Barrett (SC)
Barton (TX)
Biggert
Bilbray
Blackburn
Blunt
Boehner
Bonner
Boustany
Boyd (FL)
Boyda (KS)
Brady (TX)
Brown (SC)
Buchanan
Burton (IN)
Buyer
Calvert
Campbell (CA)
Cannon
Cardoza
Carter
Castle
Coble
Cole (OK)
Conaway
Crenshaw
Cuellar
Culberson
Davis (KY)
Davis, David
Davis, Tom
Deal (GA)
Diaz-Balart, L.
Diaz-Balart, M.
Doolittle
Drake
Dreier
English (PA)
Everett
Fallin
Feeney
Flake
Forbes
Fossella
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gingrey
Goode
Goodlatte
Granger
Graves
Hall (TX)
Hastert
Hastings (WA)
Hensarling
Herger
Hulshof
Inglis (SC)
Issa
Johnson, Sam
Jordan
King (IA)
King (NY)
Kingston
Kline (MN)
Kuhl (NY)
Lamborn
Latham
LaTourette
Lewis (CA)
Lewis (KY)
Linder
Lucas
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul (TX)
McCotter
McCrery
McHenry
McHugh
McKeon
Mica
Miller (FL)
Miller, Gary
Musgrave
Neugebauer
Nunes
Paul
Pearce
Pence
Peterson (PA)
Pitts
Poe
Price (GA)
Putnam
Radanovich
Rehberg
Reichert
Renzi
Reynolds
Rogers (AL)
Rogers (MI)
Roskam
Royce
Sali
Schmidt
Sessions
Shadegg
Shays
Simpson
Smith (NE)
Smith (TX)
Sullivan
Tancredo
Tanner
Terry
Tiahrt
Walberg
Wamp
Westmoreland
Wilson (NM)
Wilson (SC)
Young (AK)

NOT VOTING—30

Alexander
Bishop (UT)
Brady (PA)
Cantor
Conyers
Cubin
Davis, Jo Ann
Ehlers
Fattah
Ferguson
Gerlach
Gohmert
Hayes
Higgins
Hoekstra
Hunter
Jones (NC)
Lampson
Levin
Lowey
Meek (FL)
Melancon
Millender-McDonald
Mollohan
Pascrell
Perlmutter
Rohrabacher
Thornberry
Walsh (NY)
Wicker

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

□ 1205

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mrs. LOWEY. Mr. Speaker, I regrettably missed rollcall votes 236–244. Had I been present, I would have voted in the following manner: Rollcall No. 236: "no"; rollcall No. 237: "no"; rollcall No. 238: "no"; rollcall No. 239: "no"; rollcall No. 240: "no"; rollcall No. 241: "no"; rollcall No. 242: "no"; rollcall No. 243: "no"; rollcall No. 244: "yea".

SUBSTITUTION OF CONFEREE ON H.R. 1591, U.S. TROOP READINESS, VETERANS' HEALTH, AND IRAQ ACCOUNTABILITY ACT, 2007

The SPEAKER pro tempore. Without objection and pursuant to clause 11 of rule I, the Chair removes the gentleman from North Carolina (Mr. PRICE) as a conferee on H.R. 1591 and appoints the gentlewoman from Michigan (Ms. KILPATRICK) to fill the vacancy.

There was no objection.

The SPEAKER pro tempore. The Clerk will notify the Senate of the change in conferees.

LEGISLATIVE PROGRAM

(Mr. BLUNT asked and was given permission to address the House for 1 minute.)

Mr. BLUNT. Mr. Speaker, I rise for the purpose of inquiring about next week's schedule, and I yield to my friend from Maryland, the majority leader.

Mr. HOYER. I thank the gentleman for yielding.

On Monday, the House will meet at 12:30 p.m. for morning hour business and at 2 p.m. for legislative business. We will consider several bills under suspension of the rules. There will be no votes before 6:30 p.m.

On Tuesday, the House will meet at 10:30 a.m. for morning hour business and at noon for legislative business. We will consider additional bills under suspension of the rules. A complete list of those bills, Mr. Speaker, will be available by the end of business today. We will also expect to consider H.R. 362, the 10,000 Teachers, 10 Million Minds Science and Math Scholarship Act; and H.R. 363, Sowing the Seeds through Science and Engineering Research Act.

On Wednesday and Thursday, the House will meet at 10 a.m. on both those days. On Friday, no votes are expected, and Friday is not scheduled at this date. We will consider H.R. 1332, the Small Business Lending Improvements Act; and H.R. 249, a bill to restore the prohibition on the commercial sale and slaughter of wild free-roaming horses and burros.

Mr. BLUNT. Mr. Speaker, I thank my friend for that information.

Last evening we did appoint conferees to the conference on the emergency supplemental for the war. Would we expect to have a conference report, do you think, sometime next week? I think it has been 94 days now since the President requested that, and I am wondering if we would anticipate a conference report anytime next week.

Mr. HOYER. Will the gentleman yield?

Mr. BLUNT. I would yield.

Mr. HOYER. I thank the gentleman for yielding.

Of course, as he knows, it was only 38 days ago that the President made his last request for an addition to the supplemental, and 94 days sounds like longer than I think it has been. But notwithstanding that, we do expect the supplemental to be on the floor next week. That is our expectation. If things go as we hope, the supplemental will be on the floor, and, hopefully, we can get that to the President either very late next week or no later than a week from this coming Monday. We think that is important.

As you know, you and I and others were down at the White House to discuss whether there was room for agreement and accommodation on this issue. We are still having those discussions, as you know, and we are hopeful that that can be reached.

Mr. BLUNT. Mr. Speaker, I thank my friend for that response. And we would hope to see that bill next week on the floor or as soon as possible because there is some great likelihood from that White House meeting that the gentleman mentioned that there is going to have to be a second bill if we can't resolve these issues that lead toward a veto.

On one of those issues we did yesterday, the House voted on the motion to instruct the conferees to sustain the House position. Does the gentleman have any information on the likelihood of the House or Senate view of the deadline issue that we discussed yesterday?

I yield to the gentleman.

Mr. HOYER. Mr. Speaker, I thank the gentleman for yielding and for his question. And, frankly, I don't want to anticipate what the conferees are going to do, having been appointed just last night. There was a vote on the House floor. Frankly, the vote would have had no effect whether it passed or