

There was no objection.

Ms. MAXINE WATERS of California. Mr. Speaker, under the current language of H.R. 2201, investors could be sold private securities by persons who have committed fraud or have violated security laws. Representative EMMER's amendment purports to add a layer of investor protections by adding a provision to so-called disqualify certain bad actors from utilizing the exemption.

While I applaud Mr. EMMER's attempt to add this most basic guardrail to a bill that otherwise creates an unmitigated safe harbor for fraudsters, I wonder why this provision was dropped from a similar bill that Mr. EMMER introduced last Congress.

Unfortunately, this amendment is woefully inadequate to address the otherwise dangerous new exemption created by H.R. 2201. Because the underlying bill requires no disclosure to investors and imposes no obligation to notify regulators of the offering, even if amended, H.R. 2201 would lead convicted fraudsters and lawbreakers to police themselves.

Moreover, the bill ties the hands of State securities regulators, who are the primary watchdogs over small, local securities offerings. If enacted, H.R. 2201 would leave a gaping hole in oversight of the very offerings it permits.

H.R. 2201 is a misguided attempt to support small businesses that is not meaningfully improved by the meager protections of this amendment. For these reasons, I continue to oppose this bill, and I urge all of my colleagues to vote "no" on H.R. 2201.

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

Mr. EMMER. Mr. Speaker, I will close at this point.

Mr. Speaker, I want to thank the ranking member for her encouragement and her compliments, and I want to just point out that the Micro Offering Safe Harbor Act was actually improved as a direct result of the ranking member's suggestions.

So, again, I want to thank her for her compliments here today, her encouragement in helping us make this an even better bill for entrepreneurs and small businesses across the country. At this point, I would encourage support for the amendment.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I would like to warn the Members of this House not to take the compliments seriously that are being given by the gentleman who would have you believe that somehow I have totally embraced this amendment because I think it is going to change the fact that there is no disclosure to those who would be investing and no notice to the SEC.

So don't take him seriously when he talks about thanking me for encouraging and embracing. I have not done that. I am going to tolerate this amendment. It is late. It doesn't do

what he says it is going to do. The bill is still a bad bill. It is a bill that is going to harm people. It is a bill that targets the most vulnerable people in our society. It is a bill where fraudsters are going to go into churches and convince ministers and parishioners that they are out to help them.

Members of Congress, do the right thing. Today, stand up against another attempt by misguided folks who would have you believe that they are helping people when, in fact, they are opening up opportunities for them to be ripped off one more time, ripped off in ways that could have been avoided.

Mr. Speaker, I oppose this bill. I ask everybody to vote against this bill.

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

The SPEAKER pro tempore. Pursuant to the rule, the previous question is ordered on the bill and on the amendment offered by the gentleman from Minnesota (Mr. EMMER).

The question is on the amendment by the gentleman from Minnesota (Mr. EMMER).

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.

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.

Ms. MAXINE WATERS of California. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

MESSAGE FROM THE SENATE

A message from the Senate by Ms. Byrd, one of its clerks, announced that the Senate has passed without amendment bills of the House of the following titles:

H.R. 194. An act to ensure the effective processing of mail by Federal agencies, and for other purposes.

H.R. 3243. An act to amend title 40, United States Code, to eliminate the sunset of certain provisions relating to information technology, to amend the National Defense Authorization Act for Fiscal Year 2015 to extend the sunset relating to the Federal Data Center Consolidation Initiative, and for other purposes.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess for a period of less than 15 minutes.

Accordingly (at 10 o'clock and 30 minutes a.m.), the House stood in recess.

□ 1044

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. COLLINS of Georgia) at 10 o'clock and 44 minutes a.m.

MICRO OFFERING SAFE HARBOR ACT

The SPEAKER pro tempore. The unfinished business is the vote on passage of the bill (H.R. 2201) to amend the Securities Act of 1933 to exempt certain micro-offerings from the registration requirements of such Act, and for other purposes, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

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

The vote was taken by electronic device, and there were—yeas 232, nays 188, not voting 12, as follows:

[Roll No. 622]

YEAS—232

Abraham	Faso	Loudermilk
Aderholt	Ferguson	Love
Allen	Fitzpatrick	Lucas
Amash	Fleischmann	Luetkemeyer
Amodel	Flores	MacArthur
Arrington	Fortenberry	Marchant
Babin	Fox	Marino
Bacon	Franks (AZ)	Marshall
Banks (IN)	Frelinghuysen	Massie
Barletta	Gaetz	Mast
Barr	Gallagher	McCarthy
Barton	Garrett	McCaul
Bergman	Gianforte	McClintock
Biggs	Gibbs	McHenry
Bilirakis	Gohmert	McKinley
Bishop (MI)	Goodlatte	McMorris
Bishop (UT)	Gosar	Rodgers
Black	Gowdy	McSally
Blackburn	Graves (GA)	Meadows
Blum	Graves (LA)	Meehan
Bost	Graves (MO)	Messer
Brady (TX)	Griffith	Mitchell
Brat	Grothman	Moolenaar
Brooks (AL)	Guthrie	Mooney (WV)
Brooks (IN)	Handel	Mullin
Buchanan	Harper	Newhouse
Buck	Harris	Noem
Bucshon	Hartzler	Norman
Budd	Hensarling	Nunes
Burgess	Herrera Beutler	Olson
Byrne	Hice, Jody B.	Palmer
Calvert	Higgins (LA)	Paulsen
Carter (GA)	Hill	Pearce
Carter (TX)	Holding	Perry
Chabot	Hollingsworth	Pittenger
Cheney	Hudson	Poe (TX)
Coffman	Huizenga	Poliquin
Cole	Hultgren	Posey
Collins (GA)	Hunter	Ratcliffe
Collins (NY)	Issa	Reed
Comer	Jenkins (KS)	Reichert
Comstock	Jenkins (WV)	Renacci
Conaway	Johnson (LA)	Rice (SC)
Cook	Johnson (OH)	Roby
Costello (PA)	Johnson, Sam	Roe (TN)
Cramer	Jordan	Rogers (AL)
Crawford	Joyce (OH)	Rogers (KY)
Culberson	Katko	Rohrabacher
Curbelo (FL)	Kelly (MS)	Rokita
Davidson	Kelly (PA)	Rooney, Francis
Davis, Rodney	King (IA)	Ros-Lehtinen
Denham	King (NY)	Roskam
Dent	Kinzinger	Ross
DeSantis	Knight	Rothfus
DesJarlais	Kustoff (TN)	Rouzer
Diaz-Balart	Labrador	Royce (CA)
Donovan	LaHood	Russell
Duffy	LaMalfa	Rutherford
Duncan (SC)	Lamborn	Sanford
Duncan (TN)	Lance	Scalise
Dunn	Latta	Schweikert
Emmer	Lewis (MN)	Scott, Austin
Estes (KS)	LoBiondo	Sensenbrenner
Farenthold	Long	Sessions

Shimkus
Shuster
Simpson
Smith (MO)
Smith (NE)
Smith (NJ)
Smith (TX)
Smucker
Stefanik
Stewart
Stivers
Taylor
Tenney
Thompson (PA)

Thornberry
Tiberi
Tipton
Trott
Turner
Upton
Valadao
Wagner
Walberg
Walden
Walker
Walorski
Walters, Mimi
Weber (TX)

NAYS—188

Adams
Aguilar
Barragán
Bass
Beatty
Bera
Beyer
Bishop (GA)
Blumenauer
Blunt Rochester
Bonamici
Boyle, Brendan
F.
Brady (PA)
Brown (MD)
Brownley (CA)
Bustos
Butterfield
Capuano
Carbajal
Cárdenas
Carson (IN)
Cartwright
Castor (FL)
Castro (TX)
Chu, Judy
Cicilline
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly
Conyers
Cooper
Correa
Costa
Courtney
Crist
Crowley
Cummings
Davis (CA)
Davis, Danny
DeFazio
DeGette
Delaney
DeLauro
DelBene
Demings
DeSaulnier
Deutch
Dingell
Doggett
Doyle, Michael
F.
Ellison
Engel
Eshoo
Espallat
Esty (CT)
Evans
Foster
Frankel (FL)
Fudge
Gabbard

Webster (FL)
Wenstrup
Westerman
Williams
Wilson (SC)
Wittman
Womack
Woodall
Yoder
Yoho
Young (AK)
Young (IA)
Zeldin

Neal
Nolan
Norcross
O'Halleran
O'Rourke
Pallone
Panetta
Pascarell
Payne
Pelosi
Perlmutter
Peters
Peterson
Pingree
Polis
Price (NC)
Quigley
Raskin
Rice (NY)
Rosen
Ruiz
Ruppersberger
Rush
Ryan (OH)
Sánchez
Sarbanes
Schakowsky
Schiff
Schneider
Schrader
Scott (VA)
Scott, David
Serrano
Sewell (AL)
Shea-Porter
Sherman
Sinema
Sires
Slaughter
Smith (WA)
Soto
Speier
Suozi
Swalwell (CA)
Takano
Thompson (CA)
Thompson (MS)
Titus
Tonko
Torres
Tsongas
Vargas
Veasey
Vela
Velázquez
Visclosky
Wasserman
Schultz
Waters, Maxine
Watson Coleman
Welch
Wilson (FL)
Yarmuth

NOT VOTING—12

Bridenstine
Clark (MA)
Cuellar
Granger
Hurd

Johnson, E. B.
Palazzo
Pocan
Richmond

Rooney, Thomas
J.
Roybal-Allard
Walz

□ 1122

Mr. DIAZ-BALART changed his vote from “nay” to “yea.”

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. HURD. Mr. Speaker, I was unable to vote on the bill this morning due to travel to Sutherland Springs, Texas, to meet with the victims, their families, and the first responders of the attack that took place on November 5th, 2017. Had I been present, I would have voted “yea” on rollcall No. 622.

Stated against:

Mr. WALZ. Mr. Speaker, I was absent for rollcall No. 622 (on the passage of H.R. 2201). Had I been present, I would have voted “no” on this vote.

PERSONAL EXPLANATION

Ms. CLARK of Massachusetts. Mr. Speaker, due to a prior family obligation, I was unable to vote on the following four rollcall votes. I would like the record to reflect how I would have voted.

Rollcall No. 619—“Yes.”

Rollcall No. 620—“No.”

Rollcall No. 621—“Yes.”

Rollcall No. 622—“No.”

CONFERENCE REPORT ON H.R. 2810, NATIONAL DEFENSE AUTHORIZATION ACT FOR FISCAL YEAR 2018

Mr. THORNBERRY submitted the following conference report and statement on the bill (H.R. 2810) to authorize appropriations for fiscal year 2018 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes:

(For conference report and statement, see proceedings of the House of November 9, 2017, published in Book II.)

LEGISLATIVE PROGRAM

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

Mr. HOYER. Mr. Speaker, I yield to the gentleman from California (Mr. MCCARTHY) for the purpose of the majority leader telling us the schedule for the week to come.

(Mr. MCCARTHY asked and was given permission to revise and extend his remarks.)

Mr. MCCARTHY. Mr. Speaker, I thank the gentleman for yielding.

Mr. Speaker, on Monday, the House will meet at noon for morning hour and 2 p.m. for legislative business. Votes will be postponed until 6:30 p.m. On Tuesday and Wednesday the House will meet at 10 a.m. for morning hour and noon for legislative business. On Thursday, the House will meet at 9 a.m. for legislative business.

Mr. Speaker, the House will consider a number of suspensions next week, a complete list of which will be announced by close of business tomorrow.

In addition, the House will consider the conference report to accompany H.R. 2810, the Fiscal Year 2018 National Defense Authorization Act. This bipartisan agreement will strengthen our military, give our men and women in uniform a 2.4 percent pay raise, and en-

sure America's fighting forces have the resources they need to secure peace both at home and abroad.

I want to thank Chairman THORNBERRY and the entire House Committee on Armed Services for their hard work on this important bill.

Mr. Speaker, the House should also look forward to voting on the most significant tax reform in over three decades, H.R. 1, the Tax Cuts and Jobs Act, sponsored by Representative KEVIN BRADY.

America is among the highest taxed nations in the developed world. Americans pay more in taxes than we spend on housing, clothing, and food, combined.

Our current Tax Code is almost 2,600 pages long, with an additional 70,000 pages of forms and other regulations. That is just unacceptable.

We want to see economic growth in this country. Instead of “closed for business” signs, we want to see “now hiring” signs.

We want to double the standard deduction.

What does that mean?

It means, for every American, the first \$12,000 of income for an individual is tax free; for a couple, that is \$24,000 tax free.

We want to simplify the Tax Code so you can file it in minutes—instead of spending weeks—on a form the size of a postcard.

We want to bring back the trillions of dollars of American wealth that is forced to sit overseas, have it come back to America and invest in Americans.

That is what voting for the Tax Cuts and Jobs Act will accomplish. That is why I look forward to the House passing this critical bill without delay.

Lastly, Mr. Speaker, additional legislative items are possible in the House. If anything is added to our schedule, I will be sure to inform all Members.

Mr. Speaker, I thank my friend for yielding.

Mr. HOYER. Mr. Speaker, I thank the gentleman for that information.

I am going to have some specific questions about the tax bill, but before I do that, it is our understanding that substantial changes are being made in the tax bill that was put on the floor last Thursday, a week ago.

Does the gentleman know whether that is accurate or not?

I yield to the gentleman from California.

Mr. MCCARTHY. Mr. Speaker, I thank the gentleman for yielding.

I would not use that term, “substantial,” because, as you know, we have gone through this process for quite some time. We are all writing to the same number: \$1.5 trillion. But, as you know, any bill, when it moves through regular order, where it gets introduced in committee and we have a markup, just as Ways and Means has done all week long—they will come to the final vote today—whatever amendments pass will be added.