I

thank the gentleman for making this

point. The gentleman from California

is a very careful student of the intertwined

legal and economic issues, and

the point he is making now is very important.

We expect this to be subjected

to a sensible economic analysis; that

is, if you are providing real value to

that government, then you are covered.

Clearly, if you have a secondary market

for bonds, you’ve enhanced the

value of the initial instrument. So people

who support a secondary market

for a particular instrument are clearly

investing in the underlying issuer.

They know that. It is a conscious act.

No one is going to be trapped.

So the gentleman is making a very

important point, and we want to be

very clear. We will be expecting the administration,

in preparing this list, to

use the same kind of economic analysis

we would use in any other case. If an

activity, a purchase, an investment, a

loan, any financial activity is contributing

to the financial enhancement of

the Iranian Government, then it triggers,

we would believe, this bill.

I

thank the gentleman once again for

helping clarify a point. Sometimes

when we do legislation I wish we had a

clause that we could automatically

print out that says ‘‘this bill does not

do what this bill does not do,’’ because

people are forever reading into legislation

things that aren’t there.

We have some people who have

claimed that they do not now have the

legal authority to do the divestment.

When this bill becomes law, as I hope it

will be, and its companion bill, that argument

won’t be able to be made at all.

I agree with the gentleman from

California. I don’t think it’s a good argument

now. But we do want to make

clear, in absolutely nailing this down,

we in no way want to give any support

to the argument that, in the absence of

this bill, the authority isn’t there. So I

thank the gentleman for once again

helping us be very clear about what

we’re doing.

Mr.

Speaker, again, I want to thank the bipartisan

leadership and staff of both

committees, because the Foreign Affairs

Committee, under the leadership

of the gentleman from California and

the gentlewoman from Florida, have

worked on this.

I, in my remarks on the Darfur bill,

really spoke about both bills. Let me

just reiterate, this is a chance for us to

make very clear the overwhelming opposition,

staunch opposition of the

American people to the nuclear weapons

plans of the regime in Iran and

other aspects of that regime.

And I hope that we will, I’m told it

will be tomorrow, have two overwhelming

rollcalls in this House which

will be, in themselves, an expression of

the American people’s views on both

the genocide in Darfur and the

nuclearization of the Iranian military,

and that will then be followed by a

widespread demonstration across this

country of people’s determination as

Americans that we will do what we can

to stop both of those. So I think this is

a very good day for the bipartisan legislative

process.

I submit the following correspondence.