Congratulating Lindenwood University-Belleville on 10th Anniversary

Mr. ENYART asked and was given permission to address the House for 1 minute.

Mr. ENYART. Mr. Speaker, I rise in support of the 10th anniversary of Lindenwood University’s campus in Belleville, Illinois.

On November 3, 2003, Lindenwood acquired the 22-acre site at the old Belleville West High School. Fifty-two students enrolled in evening classes that semester. In the decade since, Lindenwood University-Belleville has grown into a strong and vibrant institution that contributes much to the richness of Belleville and to the higher education choices of southern Illinois.

Today, Lindenwood has over 1,000 full-time students enrolled in a wide range of academic programs, with hundreds more in graduate, continuing education, and specialized programs.

This past spring, I had the honor of addressing graduates at Lindenwood’s first commencement exercises. I quoted Lindenwood University’s mission statement to provide programs “leading to the development of the whole person—an educated, responsible citizen of a global community.”

In its first decade, Lindenwood has done just that. I congratulate Lindenwood University-Belleville on its 10th anniversary and wish the entire campus community much continued success.
learned from other disasters, and what can we do to prevent the next one? This problem has no party. There is no more personal or more compelling issue. Climate change is a human problem, with the direst of consequences. It is time for our parties to reconcile and start working together to address these issues.

PROVIDING FOR CONSIDERATION OF H.R. 992, SWAPS REGULATORY IMPROVEMENT ACT, AND PROVIDING FOR CONSIDERATION OF H.R. 2374, RETAIL INVESTOR PROTECTION ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 391 and ask for its immediate consideration. The Clerk read the resolution, as follows:

H. Res. 391

Resolved, That upon the adoption of this resolution it shall be in order in the House the bill (H.R. 992) to amend provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act relating to Federal assistance for swaps entities. All points of order against consideration of the bill are waived. The bill shall be considered as read. All points of order against provisions in the bill are waived. The previous question shall be considered as ordered on the bill to final passage without intervening motion except: (1) one hour of debate equally divided among and controlled by the chair and ranking minority member of the Committee on Agriculture and the chair and ranking minority member of the Committee on Financial Services; (2) one motion to recommit.

SEC. 2. Upon adoption of this resolution it shall be in order in the House the bill (H.R. 2374) to amend the Securities Exchange Act of 1934 to provide protections for retail customers, and for other purposes. All points of order against consideration of the bill are waived. In lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services and printed in the bill, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 113-23 shall be considered as ordered on the bill, as amended, shall be considered as read. All points of order against provisions in the bill are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto, to final passage without intervening motion except: (1) one hour of debate equally divided among and controlled by the chair and ranking minority member of the Committee on Financial Services; (2) the further amendment printed in the report of the Committee on Rules accompanying this resolution if offered by Representative George Miller of California or his designee, which shall be in order without intervention of any point of order, shall be considered as read, shall be separately debatable for 20 minutes equally divided and controlled by the proponent and an opponent, and shall not be subject to a demand for division of the question; and (3) one motion to recommit with or without instructions.

SEC. 3. Notwithstanding section 1002 of the Continuing Appropriations Act, 2014—

(a) a motion to proceed under such section—

(1) may be offered even if the committee to which a joint resolution has been referred has not reported or been discharged; and

(2) shall be in order only on the legislative day of Tuesday, October 29, 2013, or the legislative day of Wednesday, October 30, 2013; and

(b) a joint resolution under such section shall be debatable for one hour equally divided and controlled by the proponent and an opponent.

SEC. 4. On any legislative day during the period from October 31, 2013, through November 11, 2013—

(a) the Journal of the proceedings of the previous day shall be considered as approved;

(b) the Chair may at any time declare the House adjourned to meet at a date and time, within the limits of clause 4, section 5, article I, of the Constitution, as announced by the Chair in declaring the adjournment.

SEC. 5. The Speaker may appoint Members to perform the duties of the Chair for the duration of the period addressed by section 4 of this resolution as though under clause 8(a) of rule 1.

The SPEAKER pro tempore. The gentleman from Texas?

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my friend, the gentleman from Boulder, Colorado (Mr. Polis), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENRAL LEAVE

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks.

The Speaker. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. SESSIONS. Mr. Speaker, H. Res. 391 provides a structured rule for consideration of H.R. 2374 and a closed rule for consideration of H.R. 992. However, I think it is important to note that H.R. 992 is a closed rule by default because the Rules Committee did not report any amendments to the bill, as amended, and we have ample time to submit them. So we made sure that, in the interest of time, we are going to move forward on this important legislation.

Mr. Speaker, today’s bills are technical in nature, but each carries very important policy implications designed to strengthen our Nation’s financial services industry while simultaneously protecting consumers and providing more certainty for our economy.

First, H.R. 992, the Swaps Regulatory Improvement Act, amends section 716 of the Dodd-Frank Act to provide banks and their customers the flexibility to effectively manage risk better.

Today, many banks and bank customers, such as utility companies and agricultural co-ops, use swaps as an effective means to manage their businesses and to operate their cash flows in a safe and practical manner. Unfortunately, section 716 of the Dodd-Frank Act would require banks and their customers to shift these practices out of the traditional bank model and place them in newly created, capitalized, nonbank entities. Such a change to current business models would create unnecessary instability in domestic markets and potentially restrict access to these important financial instruments. Federal Reserve Chairman Ben Bernanke has warned that a move would “weaken both financial stability and strong prudential regulation.”

H.R. 992 would allow banks and their customers to keep the majority of swaps transactions in-house and prevent needless financial instability. Additionally, it is important to note that, despite what my colleagues on the other side of the aisle may say, this legislation only permits traditional swaps to continue under the current operating structure. All structured swaps, such as an asset-backed security and other riskier investment vehicles, will be required to be housed in nonbank entities. I believe this legislation represents common sense ideas that allow for greater financial flexibility for consumers while ensuring that investors are not subject to unnecessary risk.