

November 21, 2005

COMMITTEE ACTION REPORT

On Wednesday, November 16, 2005, the Committee on Financial Services met in open session and considered the following measures:

H.R. 3422 SMALL PUBLIC HOUSING AUTHORITY ACT was ordered reported to the House with a favorable recommendation, with an amendment, by a voice vote.

The following amendment was considered:

An amendment by Mr. Oxley, No. 1, addressing small public housing agencies establishing resident advisory boards and requiring small housing agencies to certify compliance with the civil rights laws, was AGREED TO by a voice vote.

H.R. 2695 SAFE HOUSING IDENTITY EXCEPTION FOR THE LIVES OF DOMESTIC VIOLENCE VICTIMS ACT or the SHIELD ACT was ordered reported to the House with a favorable recommendation by voice vote.

H.R. 4320 NATIONAL FLOOD INSURANCE PROGRAM COMMITMENT TO POLICYHOLDERS AND REFORM ACT OF 2005 was ordered reported to the House with a favorable recommendation, with an amendment, by a voice vote.

The following amendments were considered:

An amendment by Mr. Oxley, No. 1, requiring flood insurance availability notification and allowing funding through FEMA's mitigation assistance program, was AGREED TO by a voice vote.

An amendment by Mr. Frank, No. 2, authorizing additional FEMA staff, was AGREED TO by a voice vote.

An amendment by Mr. Baker, No. 3, requiring a study and report on mandatory purchase requirements for structures located in 500-year floodplain, was AGREED TO, as amended, by a voice vote.

An amendment offered by Mr. Gary G. Miller of California, No. 3(a), as a substitute for the amendment by Mr. Baker, requiring a study and report on mandatory purchase requirements for structures located in 500-year floodplain, was AGREED TO by a record vote of 34 yeas and 31 nays.

An amendment, as modified by unanimous consent, by Mr. Watt, No. 4, instituting a temporary flood insurance buy-in program, was NOT AGREED TO by a record vote of 32 yeas and 34 nays.

H.R. 4314 **TERRORISM RISK INSURANCE REVISION ACT OF 2005** was ordered reported to the House with a favorable recommendation, with an amendment, by a record vote 64 yeas and 3 nays (Record vote no. FC-6).

The following amendments were considered:

An amendment by Mr. Oxley, No. 1, making technical and substantive changes, was AGREED TO by a voice vote.

An amendment by Mr. Frank, No. 2, adjusting minimum requirements to be considered an exempt commercial purchaser, was AGREED TO by a voice vote.

An amendment by Ms. Wasserman Schultz, No. 3, regarding requirements for life insurers with respect to foreign travel, was AGREED TO by a voice vote.

H.R. 3505 **FINANCIAL SERVICES REGULATORY RELIEF ACT OF 2005** was ordered reported to the House with a favorable recommendation, with an amendment, by a record vote of 67 yeas and 0 nays.

The following amendments were considered:

An amendment by Mr. Oxley, No. 1, making technical and substantive changes, was AGREED TO by a voice vote.

An amendment by Mr. Leach, No. 2, dealing with industrial loan corporations was WITHDRAWN.

An amendment by Mr. Renzi, No. 3, providing exception from currency transaction reports for seasoned customers, was AGREED TO by a voice vote.

An amendment by Mr. Kanjorski, No. 4, striking Section 301 which would authorize privately insured credit unions to become members of a Federal home loan bank, was AGREED TO by a voice vote, and then reconsidered by voice vote and was NOT AGREED TO by a voice vote.

An amendment by Mr. Meeks of New York, No. 5, dealing with minority financial institutions, was AGREED TO by a voice vote.

An amendment by Mrs. Kelly, No. 6, requiring an annual report by the Secretary of the Treasury, was AGREED TO by a voice vote.

An amendment by Mr. Sanders, No. 7, limiting the scope of new agency guidelines, was AGREED TO by a voice vote.

An amendment by Mr. Meeks of New York, No. 8, regarding the preservation of money services businesses, was AGREED TO by a voice vote.

An amendment by Mr. Kennedy of Minnesota, No. 9, requiring exceptions to notice requirements of financial institutions, was AGREED TO by a voice vote.

An amendment by Mr. Price of Georgia, No. 10, dealing with credit monitoring services not treated as credit repair, was WITHDRAWN.