

Thursday, June 28, 2007

House Meets At...	Votes Predicted At...
10:00 a.m. For Legislative Business Ten "One-minutes" Per Side	Last Vote: Late Afternoon/Early Evening

**Any anticipated Member absences for votes this week should be reported to the Office of the Majority Whip at 226-3210.**

### Floor Schedule and Procedure

- **Complete consideration of H.R. 2829-the Financial Services and General Government Appropriations Act of 2008 (Rep. Serrano-Appropriations)**: Pursuant to the rule, debate on the bill will be managed by Appropriations Committee Chair Rep. David Obey, or his designee, and will proceed in the following order:
  - Debate and votes on amendments to the bill.
  - Possible debate and vote on a Republican motion to recommit the bill.
  - Vote on passage of the bill. **Democrats are urged to vote yes on final passage.**

### Bill Summary and Key Issues

#### H.R. 2829-the Financial Services and General Government Appropriations Act of 2008

##### Bill Total

**2007 Enacted:** \$19.518 billion

**President's request:** \$21.677 billion

**Committee Mark:** \$21.434 billion

### **KEY INVESTMENTS**

#### **DEPARTMENT OF TREASURY**

**Community Development Financial Institutions Fund:** \$100 million, \$45.5 million above 2007 and \$71.4 million above the President's request, to support economic development and financial services in disadvantaged and rural communities through housing loans, micro-business loans, community development banks and credit unions, and other efforts aimed at economic development and the expansion of low-cost financial services. On average, each

dollar invested in the CDFI Fund leverages an additional \$27 in non-Federal funds.

**Office of Financial Education:** \$900,000, \$200,000 above 2007 and the President's request to help Americans make wiser choices in all areas of personal financial management, with a special emphasis on saving, credit management, home ownership and retirement planning.

**Improving Taxpayer Services:** \$3.6 billion, \$74.6 million above 2007 and \$51.9 million above the President's request and includes:

- **Pre-filing Taxpayer Service needs:** \$450.4 million, \$40.8 million above 2007 and \$42.6 million above the President's request for efforts to educate taxpayers about their rights and obligations before they file and to help taxpayers prepare tax returns at IRS walk-in sites around the country. The total number of taxpayers who received help at walk-in sites fell from 665,000 in 2003 to 406,000 in 2003 after years of inadequate funding.
- **National Taxpayer Advocate:** \$179.6 million, \$9.3 million above the President's request to help individuals solve ongoing tax problems with the IRS and uses information on these problems to provide suggestions on how to prevent them from being repeated.

**Closing the Tax Gap:** Works to close the estimated \$290 billion difference between the total taxes owed and the amount actually paid. The Budget Resolution recognized the importance of additional funding for tax enforcement in closing the tax gap, and provides the committee additional funding above the allocation if for these activities.

- **Enforcement:** \$7.2 billion, \$406 million above 2007 and matching the President's request, to catch tax cheats through audits, criminal investigations and delinquent collection efforts.
- **Business Systems Modernization:** \$282 million, \$69.4 million above 2007 and matching the President's request, to upgrade antiquated computer systems and to enhance overall efficiency at the IRS.
- **Compliance Research Initiative:** \$116.7 million, \$12.5 million above 2007 and matching the President's request, to study which taxpayer services most effectively increase overall tax compliance.

### **Strengthening National Security**

- **Office of Terrorism and Financial Intelligence:** \$56.5 million, \$13 million above 2007 and \$250,000 above the President's request, including additional: (1) intelligence analysts tracking terrorist financing; (2) personnel for economic sanctions efforts against terrorist networks; (3) efforts to reduce the backlog of Freedom of Information Act requests at the Office of Foreign Assets Control; and (4) policy advisors to work with foreign governments to combat terrorist financing and other financial crimes.
- **Financial Crimes Enforcement Network (FinCEN):** \$83.3 million, \$10.1 million above 2007 for more analysts to detect terrorist financing and other

criminal behavior and to ensure banks report information key to tracking terrorists as required in the Bank Secrecy Act with more personnel and an improved e-filing system. The program is \$2.5 million below the President's request as it does not fund the Cross Border Wire Transfer Initiative as Treasury has yet to decide if they will proceed with this initiative.

## **EXECUTIVE OFFICE OF THE PRESIDENT**

### **Supporting the War on Drugs**

- **High Intensity Drug Trafficking Areas:** \$226 million, \$6 million above the President's request and \$1.3 million above 2007, to coordinate drug control efforts among local, state, and Federal law enforcement agencies, providing agencies with coordination, equipment, technology, and additional resources to combat drug trafficking and its harmful consequences in critical regions of the United States.
- **Drug-free Communities Grants:** \$90 million, \$10 million above 2007 level and at the President's request to support over 700 drug-free community coalitions across the United States, funding efforts to identify and respond to local substance abuse problems.
- **National Youth Anti-Drug Media Campaign:** \$93 million, \$6 million below 2007 and rejecting the President's request for a 31% increase after a Westat study showed no evidence that the program is effective.

## **THE JUDICIARY**

**Federal Courts:** \$5.9 billion, \$254 million above 2007 and \$115 million below the revised request.

- **Defender Services:** \$830.5 million, \$54 million above 2007, to increase the payment rate for attorneys for indigent clients \$94 to \$100 per hour, because every American should have access to quality legal representation.

## **DISTRICT OF COLUMBIA**

**Assisting the District of Columbia's Students:** \$76 million, \$3.4 million above 2007 and matching the President's request, to support the District of Columbia's students, including \$35 million for college tuition support and nearly \$41 million for school improvements.

**Supporting the DC Criminal Justice System:** \$531.9 million, \$60.9 million above 2007 and \$51.5 million above the President's request, to support the Courts of the District of Columbia, its operations, and other related services. This includes \$91 million for renovations for the District Courts, \$190 million for the Court Services and Offender Supervision Agency, and \$32.7 million for the Public Defender Service

## INDEPENDENT AGENCIES

**Strengthening Regulatory Oversight and Consumer Protection:** Regulatory agencies under this bill will be given additional resources to improve oversight and enforcement:

- **Consumer Product Safety Commission:** \$66.8 million, \$4.1 million above 2007 and \$3.6 million above the President's request, to protect the public from unreasonable risks of serious injury or death from more than 15,000 types of consumer products under the agency's jurisdiction. Deaths, injuries, and property damage from consumer product incidents cost the nation more than \$700 billion annually.
- **Federal Trade Commission:** \$247.5 million, \$36.2 million above 2007 and \$7.25 million above the President's request to enhance consumer protection activities, including investigations of sub-prime lending and identity theft, and to keep the marketplace free from anti-competitive business practices.
- **Securities and Exchange Commission:** \$908 million, \$15.9 million above 2007 and \$3.1 million above the President's request, to enhance securities law enforcement and to educate investors on how to invest wisely.
- **Federal Communications Commission:** \$313 million, \$21.7 million above 2007 and the same as the request, to improve oversight over the rapidly changing and expanding telecommunications environment, including help for consumers to prepare for the transition to digital television.

**Small Business Administration:** \$582 million, \$117 million above the President's request.

- **Small Business Loans:** \$80 million to subsidize the 7(a) loan guarantee program to help small businesses to start-up and grow. The Section 504 Certified Development Company guarantee program is capped at \$7.5 billion.
- **Small Business Development Center Grants:** \$100 million, \$12.9 million over the President's request, the highest funding level ever for this program.
- **Micro-loan program:** \$17 million, \$2 million above 2007 and not funded in the President's request, for very small loans to start-up, newly established, or growing small business concerns. Under this program, SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to a maximum of \$35,000.

**Implementing the Help America Vote Act (HAVA):** \$300 million, not funded in the 2007 or the President's request, for grants to help states comply with HAVA including upgrading voting machines and voter registration databases so that they are ready for the 2008 Presidential election.

**General Services Administration (GSA):** \$7.902 billion for the Federal Buildings Fund, so that Federal agencies will have the infrastructure needed to

serve the public, including \$525 million for new construction and \$733 million for repairs and alterations of Federal buildings.

### **National Archives and Records Administration:**

- **National Archives and Records Administration (NARA):** \$315 million, \$2.1 million above the President's request and \$35.7 million above 2007 for operating expenses to ensure evening and weekend hours for public research at the Archives every week instead of the current practice of only one week a month, as well as an increase in the number of archivists to help process public requests for access to historic documents. Funding is also included for additional space to house newly acquired historical documents.
- **National Historical Publications and Records Commission:** \$10 million, \$2.6 million above 2007 and eliminated in the President's request, for grants to states, local governments, universities, local historical societies, and others to preserve and archive historically important materials.

### **OTHER POLICY ITEMS**

**Banking-Real Estate Activities:** Continues a long-standing provision prohibiting banks from engaging in real estate activities.

**Public-Private Competitions:** Modifies language allowing agencies to privatize certain government jobs if they can prove it is cost-effective to include workforce protections including: ensures Federal employees the right to appeal decisions to GAO; prevents advantage to companies that do not provide health and retirement benefits comparable to the federal government; and ensures that agencies will be able to make independent decisions, not dictated by OMB, on whether to conduct public-private competitions. (OMB Circular A-76).

**Federal Employee Cost-of-Living Adjustment:** A cost-of-living adjustment of 3.5 percent is included to continue the tradition of pay-parity between civilian and military employees.

**District of Columbia Rights:** Puts control of local government funds in the hands of the local government by lifting many restrictions on the District's ability to use local funding.

"We will not walk in fear, one of another. We will not be driven into an age of unreason if we dig deep into our history and remember we are not descended from fearful men." -Edward R. Murrow