

JANUARY 23, 2013

RESOLUTION

Offered by Mr. Hensarling

To adopt rules of the Committee on Financial Services pursuant to clause 2 of Rule XI of the House of Representatives, and for other purposes.

1 *Whereas*, clause 2 of Rule XI of the House of Representatives directs each standing
2 committee thereof to adopt written rules governing each such committee’s procedure, therefore,
3 be it

4 *Resolved*, that the Rules of the Committee on Financial Services for the 113th Congress
5 are the Rules adopted by the Committee on Financial Services for the 112th Congress with the
6 following amendments:

7 **CLARIFICATION OF COMPUTATION OF TIME.**

8 In section (b) of Rule 2, insert “(excluding Saturdays, Sundays, and legal holidays except
9 when the House is in session on any such day)” after “three calendar days” each time it appears.

10 **TIME FOR OPENING STATEMENTS.**

11 In Rule 3—

12 (1) in section (a), strike subsection (4) and re-number succeeding subsections
13 accordingly.

14 (2) strike paragraphs (f)(2)(B) through (f)(2)(D) and insert at the end of section
15 (d):

16 “(6) At any hearing of the Committee for the purpose of receiving
17 testimony (other than testimony described in clauses (i) or (ii) of subsection
18 (f)(2)(A)), the Chair may, after consultation with the ranking minority member,
19 limit the duration of opening statements to 20 minutes to be divided equally

1 between and controlled by the Chair and the ranking minority member or their
2 respective designees. At any hearing of the Committee for the purpose of
3 receiving testimony described in clauses (i) or (ii) of subsection (f)(2)(A), the
4 Chair may, after consultation with the ranking minority member, limit the
5 duration of opening statements to 16 minutes to be divided equally between and
6 controlled by the Chair and the ranking minority member or their respective
7 designees. The duration for all opening statements provided in this subsection for
8 any hearing may be extended by agreement between the Chair and ranking
9 minority member provided that any such extended time be equally divided
10 between and controlled by the Chair and ranking minority member or their
11 designees.

12 (7) Notwithstanding any member’s oral delivery of an opening statement,
13 written opening statements by any member of the Committee submitted to the
14 Chair within 5 legislative days after the adjournment of a hearing shall be made a
15 part of the official hearing record thereof.

16 (8) Subsections (6) and (7) shall apply with equal force to hearings held by
17 the subcommittees of the Committee.”

18 **AMENDMENTS TO SUBCOMMITTEE JURISDICTION, NOMENCLATURE, AND RATIOS.**

19 In Rule 5—

- 20 (1) in subsection (a)(1), strike “six” and insert “five”;
- 21 (2) strike paragraph (a)(1)(B);
- 22 (3) in subparagraph (a)(1)(C)(i), strike “the Office of Thrift Supervision,”;
- 23 (4) strike paragraph (a)(1)(E) and insert:

24 “(E) SUBCOMMITTEE ON MONETARY POLICY AND TRADE.—
25 The jurisdiction of the Subcommittee on Monetary Policy and Trade includes—

- 26 (i) financial aid to all sectors and elements within the economy;
- 27 (ii) economic growth and stabilization;
- 28 (iii) defense production matters as contained in the Defense Production
29 Act of 1950, as amended;
- 30 (iv) domestic monetary policy, and agencies which directly or indirectly
31 affect domestic monetary policy, including the effect of such policy and
32 other financial actions on interest rates, the allocation of credit, and the
33 structure and functioning of domestic financial institutions;

1 (v) coins, coinage, currency, and medals, including commemorative coins
2 and medals, proof and mint sets and other special coins, the Coinage Act
3 of 1965, gold and silver, including the coinage thereof (but not the par
4 value of gold), gold medals, counterfeiting, currency denominations and
5 design, the distribution of coins, and the operations of the Bureau of the
6 Mint and the Bureau of Engraving and Printing;

7 (vi) development of new or alternative forms of currency;

8 (vii) multilateral development lending institutions, including activities of
9 the National Advisory Council on International Monetary and Financial
10 Policies as related thereto, and monetary and financial developments as
11 they relate to the activities and objectives of such institutions;

12 (viii) international trade, including but not limited to the activities of the
13 Export-Import Bank;

14 (ix) the International Monetary Fund, its permanent and temporary
15 agencies, and all matters related thereto; and

16 (x) international investment policies, both as they relate to United States
17 investments for trade purposes by citizens of the United States and
18 investments made by all foreign entities in the United States.”

19 (5) in subparagraph (a)(1)(C)(iv), strike “electronic funds transfers;” and insert
20 “electronic funds transfers, including consumer transactions using mobile devices;”;

21 (6) in paragraph (a)(1)(D), strike “SUBCOMMITTEE ON INSURANCE, HOUSING AND
22 COMMUNITY OPPORTUNITY.—The jurisdiction of the Subcommittee on Insurance,
23 Housing and Community Opportunity includes—” and insert “SUBCOMMITTEE ON
24 HOUSING AND INSURANCE.—The jurisdiction of the Subcommittee on Housing and
25 Insurance includes—”;

26 (7) redesignate paragraphs (C) through (F) as paragraphs (B) through (E),
27 respectively; and

28 (8) in subsection (c)(3)—

29 (a) in paragraph (A)—

30 (i) strike “35” and insert “33”; and

31 (ii) strike “20” and insert “18”;

32 (b) strike paragraph (B);

1 (c) in paragraph (C)—

2 (i) strike “30” and insert “31”; and

3 (ii) strike “13” and insert “14”;

4 (d) in paragraph (D)—

5 (i) strike “Subcommittee on Insurance, Housing and Community
6 Opportunity” and insert “Subcommittee on Housing and Insurance”;

7 (ii) strike “18” and insert “20”;

8 (iii) strike “10” and insert “11”; and

9 (iv) strike “8” and insert “9”;

10 (e) in paragraph (E)—

11 (i) strike “Subcommittee on International Monetary Policy and
12 Trade” and insert “Subcommittee on Monetary Policy and Trade”;

13 (ii) strike “14” and insert “20”;

14 (iii) strike “8” and insert “11”; and

15 (iv) strike “6” and insert “9”;

16 (f) in paragraph (F)—

17 (i) strike “18” and insert “20”;

18 (ii) strike “10” and insert “11”; and

19 (iii) strike “8” and insert “9”; and

20 (g) redesignate paragraphs (C) through (F) as paragraphs (B) through (E),
21 respectively.

22 **CHAIRMAN EMERITUS.**

23 In Rule 5—

24 (1) at the end of subsection (c)(1), insert “The Chair may designate one member
25 of the Committee who previously has served as the chairman of the Committee as the
26 Chairman Emeritus.”;

1 (2) at the end of subsection (c)(2), insert “The Chairman Emeritus shall be an ex
2 officio member without voting privileges of each subcommittee to which he or she is not
3 assigned and shall not count for purposes of establishing a quorum in such
4 subcommittees.”.

5 **COMMITTEE WEBSITES.**

6 Strike section (b) of Rule 8 and insert:

7 “(b) The Chair shall maintain an official Committee website for the purpose of
8 carrying out the official responsibilities of the Committee, including
9 communicating information about the Committee’s activities. The ranking
10 minority member may maintain an official website. To the maximum extent
11 feasible, the Committee shall make its publications available in electronic form on
12 the official Committee website maintained by the Chair.”

13
14 *Resolved further*, that at any time after the adoption of the Rules for the Committee on Financial
15 Services for the 113th Congress, the Chair may designate the members of the majority party who
16 will serve on each of the subcommittees of the Committee, the chairman of such subcommittees,
17 and the Chairman Emeritus of the Committee; and the ranking minority member may designate
18 the members of the minority party who will serve on each of the subcommittees of the
19 Committee and the ranking minority members of such subcommittees.