

## Votes in Congress (The News Journal)

By Thomas Voting Reports

WASHINGTON -- Here's how area members of Congress voted on significant roll calls in the week ending July 25.

**REPRESENTATIVES:** Mike Castle, R-Del.; Wayne Gilcrest, R. Md.; Joe Sestak, D-Pa.; Joseph R. Pitts, R-Pa.; Frank A. LoBiondo, R-N.J.

**SENATORS:** Joe Biden, D-Del.; Tom Carper, D-Del.; Ben Cardin, D-Md.; Barbara A. Mikulski, D-Md.; Arlen Specter, R-Pa.; Bob Casey, D-Pa.; Robert Menendez, D-N.J.; Frank Lautenberg, D-N.J.

### House

**HOUSING RESCUE:** Voting 272 for and 152 against, the House on July 23 sent the Senate a bill (HR 3221) that authorizes a standby taxpayer bailout of the private companies Fannie Mae and Freddie Mac, allows up to 400,000 troubled mortgages to be reworked into government-backed loans, allows \$7,500 tax credits to certain first-time home buyers, and grants \$4 billion to help communities and nonprofits acquire and market vacant, foreclosed properties.

Additionally, the bill raises the national debt limit from \$9.8 trillion to \$10.6 trillion; approves \$11 billion in tax-exempt bonds that communities would use to refinance troubled mortgages and provide affordable rental housing; allows taxpayers who do not itemize deductions to treat \$500 or \$1,000 of their 2008 property taxes as a federal tax deduction, and raises to as high as \$625,000 the maximum loan that can be federally insured.

The standby bailout, projected to cost taxpayers up to \$25 billion if ever invoked, authorizes the Treasury to use means such as stock purchases, cash infusions and favorable lending to shore up Fannie Mae and Freddie Mac, which own or insure more than \$5 trillion in mortgages, more than 40 percent of the nation's total. The bill would create the Federal Housing Finance Agency to stiffen regulation of the two firms.

Barney Frank, D-Mass., said: "We are in this problem because of excessive deregulation that led to the subprime explosion." Fannie Mae and Freddie Mac are "a hybrid form that none of us here created (but) that we should look at and we will look at. But to deny an emergency response until we do that would be inviting disaster."

Jeb Hensarling, R-Texas, said: "Fannie and Freddie have become financial Frankensteins that now threaten to gobble their creators. They're private companies that receive special congressional benefits granted no other companies in America. They have learned how to privatize their profits and socialize their losses."

A yes vote was to pass the bill.

Voting yes: Castle, Gilchrest, Sestak

Voting no: LoBiondo, Pitts

Not voting: None

STRATEGIC PETROLEUM RESERVE: Voting 268 for and 157 against, the House on July 24 failed to reach a two-thirds majority needed to pass a bill (HR 6578) requiring President Bush to gradually diminish the Strategic Petroleum Reserve by 10 percent over the next several months, adding about 500,000 barrels of oil daily to the world market. The drawdown would reduce the quantity of taxpayer- owned oil in the SPR's Gulf Coast salt caverns from about 700 million barrels to 630 million barrels.

Edward Markey, D-Mass., said: "Republicans argue we are not in an emergency. That is not how the American people view where we are. Four dollars a gallon for gasoline. The airline industry in crisis. The trucking industry in crisis. Food prices skyrocketing."

Pete Sessions, R-Texas, said: "The Strategic Petroleum Reserve is intended to deal with natural disasters and national security crises, not preventable, man-made political disasters linked to the short supply of energy that we have today in America because of (the Democrats') no-energy strategy."

A yes vote was to pass the bill.

Voting yes: Castle, Gilchrest, LoBiondo, Sestak, Pitts

Voting no: None

Not voting: None

**GLOBAL AIDS FUNDING:** Voting 303 for and 115 against, the House on July 24 passed a bill (HR 5501) authorizing \$50 billion over five years for U.S. support of international programs to combat HIV/AIDS, malaria and tuberculosis in sub-Saharan Africa, the Caribbean, Asia, Eastern Europe and Latin America. The bill earmarks 80 percent of its AIDS funds for treatment programs such as the distribution of anti-viral drugs and ends a mandate that one-third of AIDS spending be allocated to abstinence programs.

Jerry Weller, R-Ill., said: "No president in history" has done more to combat HIV/AIDS than President Bush. "Almost 33 million citizens of this planet today suffer from the consequences of HIV/AIDS, which not only is a health issue but is a security issue for this globe."

Ron Paul, R-Texas, called it "particularly objectionable to ship money to fund health care overseas when so many Americans either struggle with high health care costs or avoid seeking medical assistance altogether due to lack of insurance or funds."

A yes vote was to pass the bill.

Voting yes: Castle, Gilchrest, Sestak

Voting no: LoBiondo, Pitts

Not voting: None

**BRIDGE-SAFETY INSPECTIONS:** Voting 367 for and 55 against, the House on July 24 passed a bill (HR 3999) to upgrade bridge inspections in the U.S. at a cost of \$2 billion between 2008-2012. The bill requires states to put the riskiest bridges first in line for repairs; requires more frequent bridge inspections; upgrades training and certification standards for inspectors, and directs the Department of Transportation to complete pending reports on the condition of specific bridges. The bill awaits Senate action.

A yes vote was to pass the bill.

Voting yes: Castle, Gilchrest, LoBiondo, Sestak, Pitts

Voting no: None

Not voting: None

Senate

HOUSING RESCUE: Voting 80 for and 13 against, the Senate on July 25 agreed to debate a House-passed bill (HR 3221) that would potentially bail out the housing-finance companies Fannie Mae and Freddie Mac at an estimated cost to taxpayers of up to \$25 billion. The bill also would help 400,000 holders of at-risk mortgages keep their homes under reworked loans, at an estimated cost to taxpayers of \$2.7 billion; provide localities with grants and bonding authority for reversing foreclosure blight; grant tax breaks to homeowners who do not itemize income taxes and certain first-time home buyers; raise the national debt ceiling, and create a new agency to regulate Fannie Mae and Freddie Mac.

Presidential candidates John McCain, R-Ariz., and Barack Obama, D-Ill., did not vote.

A yes vote was to advance the bill.

Voting yes: Carper, Biden, Cardin, Mikulski, Menendez, Lautenberg, Specter, Casey Jr.

Voting no: None

Not voting: None

OIL-MARKET SPECULATION: Voting 50 for and 43 against, the Senate on July 25 failed to reach 60 votes needed to end GOP blockage of a bill (S 3268) directing the Commodity Futures Trading Commission to curb "excessive speculation" in the oil-futures market, in part by setting higher margin requirements, requiring more public disclosure and working more closely with regulators from other countries. The agency has authority under existing law to determine whether market prices for commodities accurately reflect supply and demand. The bill was aimed at pure speculators rather than companies such as transportation firms that trade in oil futures as a business decision.

Presidential candidates John McCain, R-Ariz., and Barack Obama, D-Ill., did not vote.

Benjamin Cardin, D-Md., said the bill is aimed at "speculators who never take the product. These are not airline companies or trucking companies that do want to buy futures in oil because they need that for their business. These are pure speculators."

Christopher Bond, R-Mo., said: "While a lack of new oil supplies is the biggest reason for high prices, we should make sure speculators are not distorting or abusing the markets."

A yes vote was to advance the bill.

Voting yes: Carper, Biden, Cardin, Mikulski, Menendez, Lautenberg, Casey Jr.

Voting no: Specter

Not voting: None

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