

Subcommittee Markup – Fiscal Year 2015 Financial Services and General Government Appropriations Bill June 18, 2014 Opening Statement As Prepared

Good morning, and thank you for yielding, Mr. Chairman. I congratulate you and Ranking Member Serrano for bringing forward the Fiscal Year 2015 Financial Services appropriations bill. The two of you and staff on both sides have worked tirelessly to produce this bill, which covers a wide array of important yet diverse programs within our federal government.

Specifically, the bill includes discretionary funding totaling \$21.3 billion, which is a reduction of 2.6 percent below the current enacted level. While this reduction was necessary to comply with the caps established in the Ryan-Murray budget agreement, the bill before us today still strikes an appropriate balance by prioritizing programs that provide critical services to the American people and reducing non-essential or inefficient programs.

As Chairman Crenshaw noted, the legislation provides ample support for essential law enforcement functions. In particular, we reject the President's woefully inadequate request for the High-Intensity Drug Trafficking Areas program to fund the HIDTAs at \$245 million, which is an increase above the request and the current enacted level. HIDTAs serve a critically important function in the regions of our country completely besieged by illegal drug trafficking and abuse. As we've battled the scourge of prescription drug abuse in Southern and Eastern Kentucky, the Appalachian HIDTA has been a valued partner in combating this unique law enforcement and public health crisis – and I know other regions around the country are beginning to suffer from the effects of this growing epidemic. For this reason, I am also pleased that this bill funds the Drug Free Communities program at \$95 million, roughly \$10 million above the request, so that we can increase access to successful community-based prevention and treatment initiatives. As we've seen an uptick in the abuse of heroin around the country, these initiatives are perhaps more important than any time in the recent past.

Other areas of importance include funding for the federal Judiciary and financial programs that support developing of small businesses. The legislation provides strong support for the federal bench, funding this branch of government at 2.5% above enacted levels to ensure the continued administration of justice in our court system. In addition, within the Small Business Administration, the bill fully funds the business loans account and entrepreneurial development programs while including \$20 million for microloan technical assistance and \$3 million for HUBZones. There is also robust funding for the Community Development Financial Institutions (CDFI) Fund. Taken together, these programs can provide a lifeline for communities struggling to generate economic opportunity and job-creation – and as the nation's economic recovery moves slowly along, they are critically important in regions that continue to lag behind the national average where unemployment is concerned.

Additionally, the legislation takes important steps to rein in agencies which have not been adequately performing on behalf of the taxpayer. In addition to funding cuts for the IRS, the bill includes some important terms and conditions – perhaps chief among them a prohibition on the implementation of a proposed regulation to determine tax-exempt status under section 501(c)(4), which continues to trouble many members of this body for its infringement upon Americans' First Amendment rights. We also require extensive reporting on IRS spending. In addition, the bill brings two agencies which have been instrumental in implementing Dodd Frank under the appropriations process in Fiscal Year 2016. Subjecting the Consumer Financial Protection Bureau and the Office of Financial Research to the oversight and scrutiny of this Committee will certainly make their respective operations more transparent and responsive to the taxpayer.

Finally, during this time of monumental deficits and skyrocketing debt, this bill terminates many programs and focuses on oversight and management. This is a good bill, and I am proud to support it. I urge you to do the same. Thank you and I yield back.

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