



# **Chairman Rodney Frelinghuysen**

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## *House Committee on Appropriations*

### **FY 2018 Financial Services Appropriations Bill - Subcommittee Markup June 29, 2017 Opening Statement As Prepared**

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Thank you, Mr. Chairman, for the time and for all your hard work and that of members of the Subcommittee and this excellent staff to make this mark-up possible.

I am going to exercise the prerogatives as Chair and reserve my more expansive remarks for full committee.

The United States has the largest and most liquid financial market in the world. This bill provides funding for a whole host of federal regulatory agencies to do their job in a timely manner, while ensuring onerous and costly regulations do not do lasting economic harm to large and small businesses.

The bill includes targeted funding to the Securities and Exchange Commission to help the Commission better serve and protect investors.

The bill also provides key investments to the Small Business Administration to help America's number-one job creators – small businesses – prosper.

I appreciate the Chairman's work to protect the rights and privacy of taxpayers, and to ensure that IRS is using its funds appropriately.

Our judiciary is also covered under this jurisdiction with sufficient funds for all federal court activities.

Finally, it is worth noting that the DC Scholarships for Opportunity and Results Act (SOAR) is included. This worth program provides scholarships to low-income students in DC to attend private and charter schools.

I urge its adoption.

Once again, I want to thank the Chair, the Ranking Members, all members of the Subcommittee and this excellent staff for producing such a strong bill on such short notice.

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