



Chairman Rodney Frelinghuysen

House Committee on Appropriations

FY 2019 Financial Services Appropriations Bill – Full Committee Markup **June 13, 2018** **Opening Statement As Prepared**

We will now move on to our second item of business today – the Fiscal Year 2019 Financial Services Appropriations Bill.

I now recognize the Chairwoman of the Subcommittee, Mr. Graves, to present his bill.

Thank you. I now recognize the Ranking Member of the Subcommittee, Mr. Quigley, for his opening statement.

Thank you. I'm pleased we are continuing our Appropriations work with the FY 2019 Financial Services and General Government Appropriations bill, which supports an array of critical federal programs.

As Chairman Graves noted, the bill totals \$23.4 billion, which is equal to the FY18 enacted level of funding for these programs.

Within this total, funding is targeted to programs that will help boost economic growth and opportunity.

This includes providing stability for our financial system and ensuring consumers and investors are protected, while also stopping burdensome regulations that could damage our economy.

The bill also supports small business lending at the SBA, ensuring that the more than 29 million small businesses in the U.S. have access to loans that help them grow, prosper, and compete at home and in the global marketplace.

And the bill provides the necessary resources to support the Internal Revenue Service, including targeted increases that will support customer service.

Law enforcement is another priority within this bill.

The bill includes funding for our federal courts that will ensure the timely processing of court cases, along with security for our courts and other judicial functions.

The bill makes important investments to address many of the challenges our nation faces – including funding to fight the devastating opioid epidemic, and to protect against cybercrime.

Also of critical importance is the Department of Terrorism and Financial Intelligence, which protects the U.S. and international financial systems as they counter networks that support

terrorists and rogue regimes. We must maintain our global leadership in these responsibilities and ensure we can respond to aggression from countries like North Korea, Iran, China, and Russia with maximum economic pressure.

Lastly, I'd particularly like to highlight the Committee's inclusion of critical funding for the DC Opportunity Scholarship Program.

DC public school students face low graduation rates, high dropout rates, and low test scores, and through our federal support of the District, we can help children in the District receive a higher-quality education, surmount these challenges, and succeed!

I'm glad that we are continuing our Appropriations work today, passing another two bills. After today we will be three-quarters of the way through our Full Committee work, and we will continue to work through our bills this week and next.

I commend the Chairman, Ranking Member, and members of the Subcommittee, along with the professional staff, for their work on this bill.

I urge the Committee to approve this legislation.

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