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**Hensarling: For some members of the Democrat Party, apparently Dodd-Frank has been elevated beyond ideology to religion**

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House Financial Services Committee Chairman Job Hensarling (R-TX) delivered the following statement this evening on the House floor in support of H.R. 37, the Promoting Job Creation and Reducing Small Business Burdens Act.

Mr. Speaker:

For the sake of the American people, for the sake of all of those who are underemployed, who are unemployed still today in this economy, let us hope the third time is the charm.

The bill that is before us today -- substantially authored by the gentleman from Pennsylvania, Mr. Fitzpatrick -- the Promoting Job Creation and Reducing Small Business Burdens Act, this was on the floor in a substantially identical version in the 113<sup>th</sup> Congress. In this bill to ease the burdens on small businesses, on job creators, to help foster capital creation so that people can be put back to work, so that people can have good careers, so that people can pay their mortgages, pay their healthcare premiums -- this bill, substantially in the same form, passed in the last Congress 320-102. Regrettably then the United States Senate, under Democrat control, took up no portion of the bill.

So it was last week that a slightly different version of the bill was brought to this House floor and under what we know as our suspension calendar, which is reserved for bills that typically enjoy broad bipartisan support. Regrettably, it proved to be about a dozen votes short because a number of my friends from the other side of the aisle apparently decided that they were for the bill before they were against the bill. They changed their minds in approximately seven days.

Now Mr. Speaker, this is a very simple bill. There were 11 different provisions -- modest -- all of which enjoyed broad bipartisan support. Modest, modest attempts to ensure that small businesses could still survive in an otherwise onerous Washington regulatory climate.

And so Mr. Speaker, we had a bill that even combined -- and it is quite common for us to roll up bills for the sake of efficiency, bills that are quite similar in nature -- it was 30 pages long. Not 300, not 3,000. It wasn't the 2,000 pages of Obamacare, not the 2,000 pages of Dodd-Frank. It was merely 30 pages.

Now what's included in this bill? Well, included in this bill is H.R. 634, which passed this body 411-12. It includes H.R. 5471, which passed the House by voice vote; not a dissenting vote that I recall. It includes H.R. 801 that passed the House 417-4. It includes H.R. 2274, a bill that passed the House 422-0. I could go on and on, but of the bills that are rolled up to ensure greater capital formation and regulatory relief for our smaller business enterprises, all of these passed either the committee or the House with overwhelming bipartisan support and now the minority is coming to this floor and somehow crying foul. Again, many were for it before they were against it.

I don't know how we can look our constituents in the eyes and know that even today they continue to suffer in this economy and not do something to help them.

So what this is really all about, Mr. Speaker, is there is a division. There is a division within the Democrat Party. And according to press reports, some Democrats have reportedly told their fellow Democrats that if they dare to vote for a bill that makes a clarification or modification to Dodd-Frank, they aren't real Democrats. Well it's interesting that yesterday President Obama signed into law a modification of Dodd-Frank. I know the president is not a Republican, but according to some Democrats, by signing a modification to Dodd-Frank he's not apparently a Democrat either. So I'm not sure what he is. It's fascinating that former Chairman Barney Frank of the House Financial Services Committee, one my predecessors, in previous testimony before our committee indicated a number of changes to Dodd-Frank that he thought would be proper. So according to some Democrats, apparently Barney Frank is no longer a Democrat either.

So what this is really getting at, Mr. Speaker, is of the 11 bills that are rolled up into this 30-page document, some of them either modify or clarify provisions of Dodd-Frank. And for some members of the Democrat Party, apparently Dodd-Frank has been elevated beyond ideology to religion and there can be no changes in a 2,000-page bill that we know to be fraught with unintended consequences. Yet there are some on the other side of the aisle that say 'no changes.' And yet President Obama signed a change into law. Former Chairman Frank has indicated a number of changes he would consider. It is time to get beyond the religion, it is time to get beyond the ideology, it is time to get America back to work. It's time to start growing this economy from Main Street up, not Washington down because that isn't working.

And so it is time to do what everybody claims they want to do and that is work on a bipartisan basis. All of these bills passed with overwhelming bipartisan majorities and now because of this almost religious zeal for the Dodd-Frank brand, some of my Democratic colleagues have decided they were for it before they were against it.

It's time to put America back to work. It is time to enact H.R. 37, the Promoting Job Creation and Reducing Small Business Burdens Act. Let's make sure the third time is the charm.

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