

United States House of Representatives
Committee on Financial Services
Washington, DC 20515
June 10, 2010

The Honorable Barney Frank
Chairman
Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Frank:

As the House-Senate conference Committee convenes today to begin its deliberations on the most far-reaching piece of financial legislation since the Great Depression, we are concerned that there has been no public pronouncement from you, as the chairman, explaining how we will conduct our business. The Conference should have clear, standardized procedures under which to operate. While we appreciate your assurances that you plan to preside over a fair and open process, for that promise to be realized, all conferees must know in advance what the conference rules will be. Accordingly, we strongly urge you to propose, in writing, a set of procedures to govern the Conference Committee's deliberations and allow those proposed procedures to be debated and adopted by the conferees in a public forum, *before* the committee meets to begin debating the substantive legislation. To do otherwise does a disservice to each member of the conference committee, and is inconsistent with the democratic and transparent process that you have pledged to conduct.

At a minimum, we request answers to the following questions before the Conference Committee's next meeting on June 15th:

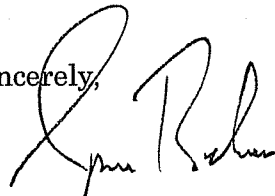
1. You have written to C-SPAN requesting coverage of the Conference Committee's deliberations, while also acknowledging publicly that much of the deliberations will take place privately, behind closed doors. Even if you will not allow Republican Conferees into the room, will you commit to allowing television cameras into those closed-door sessions, to ensure that the American public has full access to the process?
2. The Congressional Budget Office reported yesterday that the Senate bill, which will serve as base text for this conference, will cost taxpayers \$19.7 billion over ten years. Is it within the scope of the Conference Committee's deliberations to decide how to offset these expenditures?
3. Is it your intent to distribute a summary, section-by-section, or any other information concerning the 1,974-page "base text" you negotiated in private and posted electronically less than three hours before the beginning of this Conference?
4. What will be the process for determining the House position on language or a provision to be offered to the Senate? Will the conferees have an opportunity to assist in drafting the position? Given the complexity of the issues, will the Minority have at least 48 hours in which to review the proposed House position and draft amendments to it before it is debated by the conferees?

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5. Please explain the amendment process that will govern the House conferees' consideration of the House positions to be proffered to the Senate. Will there be a pre-filing requirement for amendments? How will conferees be recognized to offer amendments? Will the conference committee operate under the five-minute rule? For House conferees, will the ability to offer amendments only occur during the House conferees' meeting to decide the House position? Will Senate conferees be recognized for debate purposes during the House conferees' discussion?
6. Do you plan to permit proxy voting among the House conferees?
7. Do you intend to impose time limits on the conference committee's deliberations on specific matters or titles? If so, will those time limitations be announced in advance, or will this be more akin to a Committee markup, where the previous question can be called – at the chairman's discretion and at any time – to cut off debate?
8. If there are disagreements over rulings of the chair on parliamentary matters – including whether a particular amendment is within the scope of the conference – do you intend to entertain appeals of the ruling of the chair, as is in order at Committee markups?
9. In a May 25, 2010, memorandum to the Democratic Members of the Financial Services Committee, you indicated that Members of the Committee who are not conferees will be allowed "to address the conference...where the matter [being discussed at the conference] is particularly important to them for a variety of reasons." Please elaborate on the process you intend to follow in this regard. Will Republican Committee Members not serving as conferees have the same opportunity as their Democratic colleagues to address the conference?

Thank you in advance for your prompt responses to these questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Spencer Bachus". The signature is written in a cursive style with a large initial "S".

SPENCER BACHUS
Ranking Member

Pat Bach

Frank Lucas

Jefferson

Kenny

Mike Gode

Shelley Moore Capito

Byrd

Thomas R. ...

Judy Biggart

Kevin ...

Ron Paul

... CA49

Sen ...

Ed Royce