
COMMITTEE ON
BANKING, HOUSING, AND URBAN AFFAIRS
UNITED STATES SENATE

LEGISLATIVE CALENDAR

ONE HUNDRED SEVENTH CONGRESS

2001-2002

FIRST SESSION { CONVENED JANUARY 3, 2001
ADJOURNED DECEMBER 20, 2001
SECOND SESSION { CONVENED JANUARY 23, 2002
ADJOURNED NOVEMBER 20, 2002

PAUL S. SARBANES, *Chairman*



FINAL CALENDAR

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A note on the Committee's membership during the 107th Congress

During the 107th Congress, the Senate dealt with a number of historic organizational problems, which impacted the committee structures along with the full Senate.

The election of 2000 produced an equally divided Senate, with 50 Democrats and 50 Republicans; only one previous election, in 1880, had resulted in a tie between the two major parties, and precedents from that time were no longer considered applicable.¹ Furthermore, the narrow victory of the Republican presidential ticket meant that incoming Vice President Richard B. Cheney, serving in his capacity as President of the Senate, would give the Republicans a tie-breaking vote and thus a functioning majority.

The time lag between the January 3, 2001 convening of the new Senate and the January 20 inauguration of the new President, however, gave outgoing Vice President Albert Gore, Jr. a 17-day period in which he served as head of a functioning Democratic majority.

Dealing with this unusual situation, the Senate named Democratic chairmen of the legislative committees to serve from January 3 to January 20, and Republican chairmen to serve beginning at 12:00 noon on January 20.² It was further agreed that each committee would "be composed equally of members of both parties" for the duration of the 107th Congress, unless a change occurred in the party ratio of the Senate as a whole.³

That change occurred with the May 24, 2001 announcement by Sen. James M. Jeffords of Vermont that he would leave the Republican party, register as an independent, and caucus with his Democratic colleagues when the Senate returned June 5 from its Memorial Day recess. Thus, on June 6, the Senate met with a 50-49-1 Democratic majority control, marking the first time either house of Congress had changed control in mid-session.⁴

The following pages detail the membership of the Committee on Banking, Housing, and Urban Affairs, and its five Subcommittees, during this historic period.

¹ Rundquist, Paul S. *Senate Organization in the 107th Congress: The Powersharing Agreement And Recent Developments; CRS Report for Congress*. August 20, 2001. Washington: Congressional Research Service, 2001. (RL30881) p. CRS-1. Mr. Rundquist's report is an excellent overview of the subject. See also Senate Historical Office, Washington, DC 20510.

² S.Res. 7, 107th Cong., 1st sess., *Congressional Record* (January 3, 2001), vol. 147, pp. S7-S8.

³ S.Res. 8, 107th Cong., 1st sess., *Congressional Record* (January 5, 2001), vol. 147, pp. S41-S42.

⁴ The 83rd Congress convened in January 1953 with a 48-47-1 Republican majority. Over the next two years, nine senators died and one resigned, but neither party attempted a reorganization. Senate Historical Office, Washington, DC 20510. For information on the House of Representatives, see Office of History and Preservation, Office of the Clerk, Washington, DC 20515.

During the period of January 3-20, 2001 in which Vice President Gore oversaw a 50-50 Senate, all legislative committees continued as they had been constituted at the end of the 106th Congress in December 2000 (minus those members who were no longer in office⁵). Thus, Senator Paul S. Sarbanes (D-MD) would briefly serve as Chairman of the Committee on Banking, Housing, and Urban Affairs with a Republican numerical majority.⁶

When Democrats regained a majority on June 6, 2001, committees reverted back to the December 2000 lineups until the Senate could agree upon revised assignments for members.⁷

⁵ On the Banking Committee, Senator Rod Grams (R-MN) had been defeated for re-election, and Senators Connie Mack (R-FL) and Richard H. Bryan (D-NV) had retired.

⁶ Senator Don Nickles (R-OK) was appointed to the committee on December 6, 2000, pursuant to S.Res. 354, September 12, 2000. *Congressional Record* (September 12, 2000), vol. 146, p. S8423 and *Congressional Record* (December 6, 2000), vol. 146, p. S11660.

⁷ Paul Kane, "Negotiations Over Senate Committee Resolution Hit Snag," *Roll Call*, Vol. 46, June 14, 2001, p. 1.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

MEMBERSHIP

JANUARY 3 – JANUARY 20, 2001 *and* JUNE 6 – JULY 10, 2001

Paul S. Sarbanes, MD, Chairman

Phil Gramm, TX, Ranking Republican Member

Christopher J. Dodd, CT

Richard C. Shelby, AL

John F. Kerry, MA

Robert F. Bennett, UT

Tim Johnson, SD

Wayne Allard, CO

Jack Reed, RI

Mike Enzi, WY

Charles E. Schumer, NY

Chuck Hagel, NE

Evan Bayh, IN

Rick Santorum, PA

John Edwards, NC

Jim Bunning, KY

Zell Miller, GA

Mike Crapo, ID

Don Nickles, OK

When Republicans assumed their chairmanships on January 20, 2001, the committee assignments for the 107th Congress were empaneled.⁸ In accordance with S. Res. 7 and S. Res. 8, Senator Phil Gramm (R-TX) became Chairman of the full committee, which was equally divided between Democrats and Republicans.

⁸ The Senate's committee assignments were not formally entered into the Record until January 25. *Congressional Record* (January 25, 2001), vol. 147, pp. S558-S559.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

MEMBERSHIP

JANUARY 20 – JUNE 5, 2001

Phil Gramm, TX, Chairman

Paul S. Sarbanes, Ranking Democratic Member

Richard C. Shelby, AL

Christopher J. Dodd, CT

Robert F. Bennett, UT

Tim Johnson, SD

Wayne Allard, CO

Jack Reed, RI

Michael B. Enzi, WY

Charles E. Schumer, NY

Chuck Hagel, NE

Evan Bayh, IN

Rick Santorum, PA

Zell Miller, GA

Jim Bunning, KY

Thomas R. Carper, DE

Mike Crapo, ID

Debbie Stabenow, MI

John Ensign, NV

Jon S. Corzine, NJ

On June 29, 2001, S. Res. 120 was adopted by the Senate, creating a one-seat Democratic majority on all committees (except the Select Committee on Ethics). No Senator was to lose a committee assignment.⁹

On July 10, 2001, new committee assignments were announced; this third set of assignments would be in place for the remainder of the 107th Congress.¹⁰

⁹ S.Res. 120, 107th Cong., 1st sess., *Congressional Record* (June 29, 2001), vol. 147, pp. S7285-S7286.

¹⁰ *Congressional Record* (July 10, 2001), vol. 147, pp. S7417-S7418.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

MEMBERSHIP

JULY 10, 2001 – NOVEMBER 20, 2002

Paul S. Sarbanes, MD, Chairman

Phil Gramm, TX, Ranking Republican Member

Christopher J. Dodd, CT

Richard C. Shelby, AL

Tim Johnson, SD

Robert F. Bennett, UT

Jack Reed, RI

Wayne Allard, CO

Charles E. Schumer, NY

Mike Enzi, WY

Evan Bayh, IN

Chuck Hagel, NE

Zell Miller, GA

Rick Santorum, PA

Thomas R. Carper, DE

Jim Bunning, KY

Debbie Stabenow, MI

Mike Crapo, ID

Jon S. Corzine, NJ

John Ensign, NV

Daniel K. Akaka, HI

During the two periods of 2001 in which the full committee was constituted according to its December 2000 membership, the five subcommittees likewise retained their previous lineups (minus those members who were no longer in office).

In the transition period to Democratic control (June-August 2001), three subcommittees held hearings: Housing and Transportation, Economic Policy, and International Trade and Finance. While subcommittee assignments had not yet been announced, negotiations to that effect were ongoing. As it was expected that Senators Jack Reed, Charles E. Schumer, and Evan Bayh, respectively, would become chairmen of those subcommittees, they carried out that duty during the transition period. The remaining subcommittees, Securities and Financial Institutions, did not hold hearings during the interim, and so did not designate chairmen.

SUBCOMMITTEE MEMBERSHIP
JANUARY 3 – JANUARY 20, 2001 and JUNE 6 – AUGUST 1, 2001

Paul S. Sarbanes, Chairman, and Phil Gramm, Ranking Republican Member, served on all subcommittees as ex-officio, non-voting members.

HOUSING AND TRANSPORTATION

Jack Reed, RI, Chairman-designate

John F. Kerry, MA
John Edwards, NC
Christopher J. Dodd, CT

Wayne Allard, CO
Rick Santorum, PA
Richard C. Shelby, AL

ECONOMIC POLICY

Charles E. Schumer, NY, Chairman-designate

Jack Reed, RI
Christopher J. Dodd, CT
John F. Kerry, MA

Robert F. Bennett, UT
Michael B. Enzi, WY
Jim Bunning, KY

INTERNATIONAL TRADE AND FINANCE

Evan Bayh, IN, Chairman-designate

Tim Johnson, SD
John F. Kerry, MA
Charles E. Schumer, NY

Michael B. Enzi, WY
Mike Crapo, ID
Chuck Hagel, NE

SECURITIES

(No hearings held)

Christopher J. Dodd, CT
Charles E. Schumer, NY
Evan Bayh, IN
Tim Johnson, SD
Jack Reed, RI
John Edwards, NC

Jim Bunning, KY
Richard Shelby, AL
Wayne Allard, CO
Robert F. Bennett, UT
Chuck Hagel, NE
Rick Santorum, PA
Mike Crapo, ID

FINANCIAL INSTITUTIONS

(No hearings held)

Jack Reed, RI
Charles E. Schumer, NY
John Edwards, NC
Tim Johnson, SD
Evan Bayh, IN

Robert F. Bennett, UT
Chuck Hagel, NE
Michael B. Enzi, WY
Rick Santorum, PA
Jim Bunning, KY
Mike Crapo, ID
Richard C. Shelby, AL
Wayne Allard, CO

On March 1, 2001, subcommittee assignments and chairmen were approved (the Subcommittee on Securities had been renamed the Subcommittee on Securities and Investment).¹¹ These would be in place until the switch to Democratic control of the Senate on June 6.

¹¹ Daily Digest, *Congressional Record* (March 1, 2001), vol. 147, pp. D159. The Daily Digest incorrectly labels the renamed subcommittee "Securities and Investments"

SUBCOMMITTEE MEMBERSHIP

MARCH 1 – JUNE 5, 2001

Phil Gramm, Chairman, and Paul S. Sarbanes, Ranking Democratic Member, served on all subcommittees as ex-officio, non-voting members.

SECURITIES AND INVESTMENT

Michael B. Enzi, WY, Chairman

Christopher J. Dodd, CT, Ranking Democratic Member

Richard Shelby, AL
Mike Crapo, ID
Robert F. Bennett, UT
Wayne Allard, CO
Chuck Hagel, NE
Rick Santorum, PA
Jim Bunning, KY

*Tim Johnson, SD
Jack Reed, RI
Charles E. Schumer, NY
Evan Bayh, IN
Jon S. Corzine, NJ
Thomas R. Carper, DE
Debbie Stabenow, MI*

FINANCIAL INSTITUTIONS

Robert F. Bennett, UT, Chairman

Tim Johnson, SD, Ranking Democratic Member

John Ensign, NV
Richard C. Shelby, AL
Wayne Allard, CO
Rick Santorum, PA
Jim Bunning, KY
Mike Crapo, ID

*Zell Miller, GA
Thomas R. Carper, DE
Debbie Stabenow, MI
Christopher J. Dodd, CT
Jack Reed, RI
Evan Bayh, IN*

HOUSING AND TRANSPORTATION

Wayne Allard, CO, Chairman

Jack Reed, RI, Ranking Democratic Member

Rick Santorum, PA
John Ensign, NV
Richard C. Shelby, AL
Michael B. Enzi, WY
Chuck Hagel, NE

*Thomas R. Carper, DE
Debbie Stabenow, MI
Jon S. Corzine, NJ
Christopher J. Dodd, CT
Charles E. Schumer, NY*

ECONOMIC POLICY

Jim Bunning, KY, Chairman

Charles E. Schumer, NY, Ranking Democratic Member

Robert F. Bennett, UT
John Ensign, NV

*Zell Miller, GA
Jon S. Corzine, NJ*

INTERNATIONAL TRADE AND FINANCE

Chuck Hagel, NE, Chairman

Evan Bayh, IN, Ranking Democratic Member

Michael B. Enzi, WY
Mike Crapo, ID

*Zell Miller, GA
Tim Johnson, SD*

On August 1, 2001, new subcommittee assignments, with Democratic chairmen, were approved.¹² These assignments would remain in place for the duration of the 107th Congress.

¹² Daily Digest, *Congressional Record* (August 1, 2001), vol. 147, pp. D822.

SUBCOMMITTEE MEMBERSHIP
AUGUST 1, 2001 – NOVEMBER 20, 2002

Paul S. Sarbanes, Chairman, and Phil Gramm, Ranking Republican Member, served on all subcommittees as ex-officio, non-voting members.

SECURITIES AND INVESTMENT

Christopher J. Dodd, CT, Chairman

Michael B. Enzi, WY, Ranking Republican Member

Tim Johnson, SD
Jack Reed, RI
Charles E. Schumer, NY
Evan Bayh, IN
Jon S. Corzine, NJ
Thomas R. Carper, DE
Debbie Stabenow, MI
Daniel K. Akaka, HI

Richard Shelby, AL
Mike Crapo, ID
Robert F. Bennett, UT
Wayne Allard, CO
Chuck Hagel, NE
Rick Santorum, PA
Jim Bunning, KY

FINANCIAL INSTITUTIONS

Tim Johnson, SD, Chairman

Robert F. Bennett, UT, Ranking Republican Member

Zell Miller, GA
Thomas R. Carper, DE
Debbie Stabenow, MI
Christopher J. Dodd, CT
Jack Reed, RI
Evan Bayh, IN
Jon S. Corzine, NJ

John Ensign, NV
Richard C. Shelby, AL
Wayne Allard, CO
Rick Santorum, PA
Jim Bunning, KY
Mike Crapo, ID

HOUSING AND TRANSPORTATION

Jack Reed, RI, Chairman

Wayne Allard, CO, Ranking Republican Member

Thomas R. Carper, DE
Debbie Stabenow, MI
Jon S. Corzine, NJ
Christopher J. Dodd, CT
Charles E. Schumer, NY
Daniel K. Akaka, HI

Rick Santorum, PA
John Ensign, NV
Richard C. Shelby, AL
Michael B. Enzi, WY
Chuck Hagel, NE

ECONOMIC POLICY

Charles E. Schumer, Chairman

Jim Bunning, KY, Ranking Republican Member

Zell Miller, GA
Jon S. Corzine, NJ

Robert F. Bennett, UT
John Ensign, NV

INTERNATIONAL TRADE AND FINANCE

Evan Bayh, IN, Chairman

Chuck Hagel, NE, Ranking Republican Member

Zell Miller, GA
Tim Johnson, SD
Daniel K. Akaka, HI

Michael B. Enzi, WY
Mike Crapo, ID

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
107th CONGRESS
STAFF

Steven B. Harris, Staff Director and Chief Counsel
Wayne A. Abernathy, Republican Staff Director*

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Pamela Streeter
Michael Thompson
Sarah Thornton*
Adrienne Vanek*
Irene C. Whiston
George E. Whittle
Tewana Wilkerson
Jimmy Williams*
Frank Wright

*Left Committee Staff during the 107th Congress

COMMITTEE JURISDICTION

EXTRACTS FROM THE STANDING RULES OF THE SENATE RULE XXV: STANDING COMMITTEES

1. The following standing committees shall be appointed at the commencement of each Congress, and shall continue and have power to act until their successors are appointed, with leave to report by bill or otherwise on matters within their respective jurisdictions:

(d)(1) Committee on Banking, Housing, and Urban Affairs, to which committee shall be referred all proposed legislation, messages, petitions, memorials and other matters relating to the following subjects:

1. Banks, banking, and financial institutions;
2. Control of prices of commodities, rents and services;
3. Deposit insurance;
4. Economic stabilization and defense production;
5. Export and foreign trade promotion;
6. Export controls;
7. Federal monetary policy, including Federal Reserve System;
8. Financial aid to commerce and industry;
9. Issuance and redemption of notes;
10. Money and credit, including currency and coinage;
11. Nursing home construction;
12. Public and private housing (including veteran's housing);
13. Renegotiation of Government contracts;
14. Urban development and mass transit.

(2) Such committee shall also study and review, on a comprehensive basis, matters relating to international economic policy as it affects United States monetary affairs, credit, and financial institutions, economic growth, urban affairs, and credit, and report thereon from time to time.

(j)(10) International Monetary Fund and other international organizations established primarily for international monetary purposes (except that, at the request of the Committee on Banking, Housing, and Urban Affairs, any proposed legislation relating to such subjects reported by the Committee on Foreign Relations shall be referred to the Committee on Banking, Housing, and Urban Affairs).

PUBLICATIONS INFORMATION

Prepared testimony of witnesses appearing before the Committee are posted to the Committee's website (<http://banking.senate.gov>) according to the date of the hearing, and may be downloaded at no charge.

Transcripts of hearings may be viewed in draft form by visiting the Committee office, but cannot be distributed until they have been officially published by the U.S. Government Printing Office. Upon publication, hearing transcripts will be posted to the Committee's website; transcripts of bill mark-ups are not published. Hard copies of Committee hearings and Committee prints are also available to the public without charge.

Requests to the Committee for publications should be accompanied by a self-addressed adhesive label (no telephone requests for mailing) and should be directed to:

Document Clerk
Committee on Banking, Housing, and Urban Affairs
534 Dirksen Senate Office Building
Washington D.C. 20510-6075

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In general, most Committee publications (hearings, reports to accompany legislation, and conference reports) are available at Government Depository Libraries located throughout the United States. Certain publications of the Committee may also be obtained from the U.S. Government Printing Office (<http://www.gpoaccess.gov/>) for a minimal charge. Additionally, legislation and reports to accompany legislation may be accessed via the Library of Congress' THOMAS website (<http://thomas.loc.gov/>) and at the Committee's website.

INDEX OF HEARINGS, MARK-UPS, AND CONFERENCES
Full Committee and Subcommittees

FULL COMMITTEE

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- Feb. 9, 2001 – California Energy Crisis and use of the Defense Production Act.
- Feb. 13, 2001 – Chairman Greenspan’s 1st Federal Reserve Monetary Policy Report to Congress for 2001.
- Feb. 14, 2001 – Export Administration Act of 2001 (S. 149).
- Feb. 14, 2001 – Competitive Market Supervision Act of 2001 (S. 143).
- June 20, 2001 – The Condition of the U.S. Banking System.
- June 28, 2001 – Reauthorization of the Iran and Libya Sanctions Act (S. 994)
- July 24, 2001 – Chairman Greenspan’s 2nd Federal Reserve Monetary Policy Report to Congress for 2001.
- July 26, 2001 – Predatory Mortgage Lending Practices: The Problem, Impact, and Responses.
- July 27, 2001 – Predatory Mortgage Lending Practices: The Problem, Impact, and Responses
- September 11, 2001 – Failure of Superior Bank, Hinsdale, Illinois. *Interrupted by the day’s events. Resumed October 16.*
- September 20, 2001 – The Condition of the Financial Markets.
- September 26, 2001 – The Administration’s Money Laundering Strategy for 2001.
- October 2, 2001 – The Trade Promotion Coordinating Committee.
- October 16, 2001 – Failure of Superior Bank, Hinsdale, Illinois. *Resumed from Sept. 11.*
- October 24, 2001 – Terrorism Insurance.
- October 25, 2001 – Terrorism Insurance.
- November 29, 2001 – Housing and Community Development Needs: HUD’s FY2003 Budget.
- December 13, 2001 – Housing and Community Development Needs in America.
- January 08, 2002 – Predatory Mortgage Lending Practices: Abusive Uses of Yield Spread Premiums.
- January 29, 2002 – The Anti-Money Laundering Provisions of the USA Patriot Act.
- February 5, 2002 – The State of Financial Literacy and Education in America.
- February 6, 2002 – The State of Financial Literacy and Education in America.
- February 7, 2002 – Failure of Superior Bank, Hinsdale, Illinois.
- February 12, 2002 – Accounting and Investor Protection Issues Raised by Enron and Other Public Companies.
- February 13, 2002 – HUD’s FY03 Budget and Legislative Proposals.
- February 14, 2002 – Accounting and Investor Protection Issues Raised by Enron and Other Public Companies: International Accounting Standards and Necessary Reforms to Improve Financial Reporting.