



July 20, 2012

FY 2013 Defense Appropriations Bill Passes House

This week, the House of Representatives passed legislation to fund our nation's military for the upcoming fiscal year under an open amendment process. The bill includes \$519.2 billion in regular funding, which is in line with the House-passed FY 2013 budget proposal. The appropriations bill provides for a 1.7% pay raise for military personnel, \$35.1 billion for health and military family programs, and \$175.2 billion for operation and maintenance. In addition, the bill contains \$88.5 billion to support continuing operations in Afghanistan and the war on terrorism. This represents a reduction of \$26.8 billion from the current funding level, which reflects the U.S. drawdown in Afghanistan. The bill also includes several reforms to increase oversight of taxpayer funds to ensure that funds are not wasted or abused as we provide our troops the resources they need to fulfill their mission and support our military's efforts abroad.

House Demands Obama Administration Release Sequestration Plan

On Wednesday, the House overwhelmingly approved a measure to require the President to send to Congress a report on how the administration intends to implement the budget sequester scheduled to go into effect January 2, 2013. While members from both sides of the aisle have expressed serious concerns about the impact of the across-the-board cuts - \$1.2 trillion over the next ten years, of which half will come from our nation's defense - only the House has passed legislation to replace them with targeted spending reductions to ensure our nation's priorities are met. With the sequestration date looming, Congressman Miller strongly supports the bill passed by the House that requires the administration to submit to Congress a detailed plan on how the sequestration will be implemented. The report must include an estimate of the sequestration percentages and amounts needed to achieve spending reductions for defense and non-defense spending. The bill also requires the administration to identify the required spending reductions for each account at the program, project, and activity level, as well as those spending accounts that are exempt from the sequestration process. While Congressman Miller hopes that the House's legislation to replace sequestration with targeted spending reforms and reductions will be adopted, he will continue to urge the Administration to release its plans for implementation should the Senate fail to act.

Congressman Miller Questions Fed Chairman on Fannie Mae Property Bulk Sale

During Federal Reserve Chairman Ben Bernanke's appearance before the House Financial Services Committee on Wednesday, Congressman Miller expressed his serious concerns about the Federal Housing Finance Agency's (FHFA) pilot program to sell Fannie Mae-owned foreclosed properties in California in bulk. Despite the dwindling housing inventory in Southern California and rising home prices, the FHFA has moved forward with the bulk sale, which will sell foreclosed homes in California at a reduced price to large institutions on Wall Street. Seventy percent of the properties in the bulk sale were never individually marketed, which means that local homebuyers were not offered the low price Wall Street is getting for these homes. Since these properties are owned by Fannie Mae, the lower sale price will come at a loss to taxpayers. Congressman Miller is outraged that the FHFA has moved forward with the bulk sale, and recently introduced legislation to prohibit the FHFA from completing the sale. He has requested that the Financial Services Committee schedule consideration of this legislation as soon as possible. He will continue to work in Congress to stop this misguided sale from harming California's housing market just as it is starting to recover.