



July 22, 2011

### **House Passes Cut, Cap, Balance Bill to Address Debt Crisis**

On Tuesday, the House of Representatives passed a common sense proposal to get our nation's \$14.3 trillion debt under control. The Cut, Cap, and Balance Act would cut \$111 billion in 2012, enact strict spending caps to reduce the size of government and prevent future government overspending, and would only allow an increase in the debt ceiling if Congress sends to the states for ratification a constitutional balanced budget amendment. Congressman Miller strongly supports this legislation which would prevent a government default on its obligations, while taking the necessary steps to get our nation's fiscal house in order and force Washington to do what families and small businesses must do every day – produce a balanced budget. As negotiations over the debt limit continue, he will continue to oppose any increase in the debt ceiling that does not include meaningful spending reductions and reforms.

### **Reform of Consumer Financial Protection Bureau Approved by the House**

On Thursday, the House approved important legislation to bring transparency and accountability to the Consumer Financial Protection Bureau (CFPB). The Dodd-Frank Act established the CFPB as an independent agency within the Federal Reserve, limiting Congress' authority to conduct oversight of the new office. Under the current structure, the powerful bureaucracy is to be led by a single unelected, unaccountable Director with broad authority to prohibit access to certain financial services or products. The legislation passed by the House replaces the Director with a five member, presidentially appointed, Senate-confirmed bipartisan commission. The bill also clarifies that the Financial Stability Oversight Council must set aside any CFPB regulation that is inconsistent with the safe and sound operations of U.S. financial institutes and streamlines the Council's ability to do so. Congressman Miller strongly supports these important reforms to the CFPB that will increase oversight of the bureau and enhance consumer protections by promoting stability, safety and soundness in our financial system.

### **House Votes to Cut its Budget in the FY 2012 Legislative Branch Appropriations Bill**

On Thursday, the House approved the Fiscal Year 2012 Legislative Branch Appropriations Bill. The bill provides a total of \$3.32 billion in discretionary spending for all non-Senate legislative branch activities, including funding for House staff and expenses, the Capitol Police, the Library of Congress, the Government Accountability Office, and other legislative agencies. Traditionally, the House and Senate determine their own funding levels separately and agree to each other's funding level in conference committee. The bill passed by the House represents a reduction of \$227 million from current funding levels and \$471.7 million below the President's funding request. It also includes a 6.4% across-the-board cut to all House Member, Committee, and Leadership office budgets. Just as American families and employers have been required to reexamine their budgets, Congressman Miller will continue working to ensure that Congress eliminates unnecessary spending in the legislative branch.

### **Los Angeles Navy Week July 25<sup>th</sup>-31<sup>st</sup>**

The United States Navy is the World's finest. From July 25th to July 31st, Los Angeles Navy Week will offer Southern California residents the opportunity to see first hand the investment they have made in their Navy. Constituents have the opportunity to learn about the Navy's critical mission and its broad-ranging capabilities, and will also have a chance to meet the courageous young men and women who serve in the Navy. Visiting the Port of Los Angeles will be the USS Abraham Lincoln (CVN 72), USS Princeton (CG 59), USS Chafee (DDG 90), and USS Champion (MCM 4). To learn more about public tours of these ships and other scheduled events please visit the Navy Week website at [www.navyweek.org](http://www.navyweek.org). As always, constituents are encouraged to contact Congressman Miller's Brea office at 714-257-1142 with any questions concerning federal agencies.