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House of Representatives

The House met at 4 p.m. and was called to order by the Speaker.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer: Almighty God of the universe, we give You thanks for giving us another day. We give You thanks for the beauty of this city as the blossoms of spring burst forth with the promise of hope.

May the minds and hearts of the Members of this people's House be similarly filled with beauty and hope as they return to the important work to be done. It is difficult and often contentious work. Bless them with peace, patience, and with good will.

Bless us this day and every day, and may all that is done within these hallowed Halls this day be for Your greater honor and glory.

Amen.

THE JOURNAL

The SPEAKER. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER. Will the gentleman from American Samoa (Mr. FALEOMAVAEGA) come forward and lead the House in the Pledge of Allegiance.

Mr. FALEOMAVAEGA led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

VETERANS IN SOUTH LOUISIANA DESERVE BETTER

(Mr. BOUSTANY asked and was given permission to address the House

for 1 minute and to revise and extend his remarks.)

Mr. BOUSTANY. Mr. Speaker, last week, I was furious to learn veterans in south Louisiana must wait even longer to receive an upgrade to promised veterans' clinical services in Lafayette and Lake Charles due to bureaucratic incompetence—or something worse. After years of hard work, effort, and patience, the VA is pressing the reset button on these projects. This is unacceptable. I refuse to stand by and allow Washington to give false assurances of hope to those who fought so bravely for our country.

As the Lake Charles American Press stated:

It took the United States and its Allies only 45 months to defeat the Axis powers of Germany, Japan, and Italy in World War II. It's obscene that 46 months after the VA announced it would open a clinic in Lake Charles, veterans are still waiting for ground to be broken.

Making broken promises like these to our Nation's veterans is shameful. I will continue to lead the fight to protect our veterans against the broken promises of the VA in Washington. I look forward to bringing specific concerns to Veterans Affairs Secretary Eric Shinseki's attention regarding this absurd incompetence.

IT'S TIME TO ACCELERATE OUR WITHDRAWAL FROM AFGHANISTAN

(Mr. MORAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MORAN. Madam Speaker, the time to accelerate our withdrawal from Afghanistan has arrived. Afghanistan has very little to do with the security of most Americans. Osama bin Laden is dead, and al Qaeda is decimated. In fact, there may be 50, at the most, al Qaeda between Afghanistan and Paki-

stan. There are more in other parts of the world. But the reality is that the Afghans don't want people from Saudi Arabia or Egypt or Yemen or wherever telling them what to do. But neither do they want Americans telling them how to live their lives.

But while our security is not threatened, we owe a responsibility to our brave young men and women in uniform because their security is threatened, largely through reasons that were wholly out of their control. They're waging a valiant fight to do what we have asked them to do, but we have a responsibility to make sure that no lives are lost in vain. It's time to accelerate our withdrawal from Afghanistan.

REPEAL OBAMACARE IN WHOLE OR IN PART

(Ms. FOXX asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. FOXX. Mr. Speaker, this Friday marks the second anniversary of ObamaCare.

Since that day 2 years ago, we've seen multiple reports and heard firsthand the disastrous effects of the law that allowed the Federal Government to take over our health care system. People in the Fifth District of North Carolina tell me they're worried about the cost of health care and about the 15-person board that will be making decisions about their health care.

The President and Democrats said, "If you like your health care plan, you can keep it." But now we know this is not the case. The Independent Payment Advisory Board will pick and choose what should be cut from Medicare medical services. And they will do so without any accountability to the American people, to Congress, or to even the President.

As we prepare to vote on another bill that would repeal another part of this

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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disastrous law, we should remember that Americans should have the freedom to make their own health care decisions, Mr. Speaker, and ObamaCare takes that away.

It's time to repeal ObamaCare for good, either in whole or in part.

**PAYING TRIBUTE TO HIS MAJESTY
THE LATE KING GEORGE TUPOU
V OF TONGA**

(Mr. FALÉOMAVAEGA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. FALÉOMAVAEGA. Mr. Speaker, I rise today with sadness to pay tribute to His Majesty King George Tupou V of the Kingdom of Tonga, who passed away yesterday. I was privileged to have known His Majesty King George Tupou for many years, and I will remember him as a noble leader who was passionate about serving his people.

King George Tupou V assumed the throne in 2006, and after the death of his father, His Majesty King Taufa'ahau Tupou IV, he led the Pacific's only remaining monarchy into a more democratic form of government, introducing Tonga's first popularly elected Parliament and Prime Minister 2 years ago. He was known as a progressive leader who promoted the private sector, technological advances, and many more as an open economy.

As fellow Polynesians, the people of American Samoa share many historical and cultural ties with the people of Tonga, and we join together in giving our deepest condolences to Her Majesty Queen Mata'aho, the royal family, and the good people of Tonga.

**TWO YEARS LATER, AMERICA
WANTS A SECOND OPINION**

(Mr. BURGESS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURGESS. Madam Speaker, this week and next, there will be two opportunities for a thoughtful, forward course on health care here in the people's House, and across the street at the highest court of the land.

The Supreme Court next week hears out arguments on the limits to Federal control in health care. A ruling is expected later this summer. Perhaps our long national nightmare will be over. And guess what? Half of America, as reported in *The Hill* today in a poll, thinks the Supreme Court will do just that.

This week, Americans will witness the House embarking on a course of their treatment for the health care law. We are going to vote to repeal the unelected and unaccountable panel that's squeezing out patient access. We will insist on medical justice reform to drive down the costs of liability coverage for doctors who make sound treatment decisions.

Madam Speaker, the last Congress force-fed the American people a new

health care law. Americans are demanding a second opinion. After revelations of unrealistic assumptions and cost overruns, Americans want a change of course, and now this Congress will act.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 5 p.m. today.

Accordingly (at 4 o'clock and 11 minutes p.m.), the House stood in recess.

□ 1703

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Ms. FOXX) at 5 o'clock and 3 minutes p.m.

**ANNOUNCEMENT BY THE SPEAKER
PRO TEMPORE**

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken after 6:30 p.m.

**FOREIGN CULTURAL EXCHANGE
JURISDICTIONAL IMMUNITY
CLARIFICATION ACT**

Mr. SMITH of Texas. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 4086) to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4086

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Foreign Cultural Exchange Jurisdictional Immunity Clarification Act".

SEC. 2. CLARIFICATION OF JURISDICTIONAL IMMUNITY OF FOREIGN STATES.

(a) IN GENERAL.—Section 1605 of title 28, United States Code, is amended by adding at the end the following:

"(h) JURISDICTIONAL IMMUNITY FOR CERTAIN ART EXHIBITION ACTIVITIES.—

"(1) IN GENERAL.—If—

"(A) a work is imported into the United States from any foreign country pursuant to an agreement that provides for the temporary exhibition or display of such work entered into between a foreign state that it is the owner or custodian of such work and the United States or one or more cultural or educational institutions within the United States,

"(B) the President, or the President's designee, has determined, in accordance with Public Law 89-259 (22 U.S.C. 2459), that such

work is of cultural significance and the temporary exhibition or display of such work is in the national interest; and

"(C) the notice thereof has been published in accordance with subsection (a) of Public Law 89-259,

any activity in the United States of such foreign state, or of any carrier, that is associated with the temporary exhibition or display of such work shall not be considered to be commercial activity by such foreign state for purposes of subsection (a)(3) of this section.

"(2) NAZI-ERA CLAIMS.—Paragraph (1) shall not apply in any case in which—

"(A) the action is based upon a claim that the work was taken in Europe in violation of international law by a covered government during the covered period;

"(B) the court determines that the activity associated with the exhibition or display is commercial activity, as that term is defined in section 1603(d) of this title; and

"(C) such determination is necessary for the court to exercise jurisdiction over the foreign state under subsection (a)(3) of this section.

"(3) DEFINITIONS.—For purposes of this subsection—

"(A) the term 'work' means a work of art or other object of cultural significance;

"(B) the term 'covered government' means—

"(i) the Nazi government of Germany;

"(ii) any government in any area occupied by the military forces of the Nazi government of Germany;

"(iii) any government established with the assistance or cooperation of the Nazi government of Germany; and

"(iv) any government that was an ally of the Nazi government of Germany during the covered period; and

"(C) the term 'covered period' means the period beginning on January 30, 1933, and ending on May 8, 1945."

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to any civil action commenced on or after the date of the enactment of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. SMITH) and the gentleman from California (Mr. BERMAN) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. SMITH of Texas. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous materials on H.R. 4086 currently under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. SMITH of Texas. Madam Speaker, I yield myself such time as I may consume.

I want to thank the gentleman from Ohio (Mr. CHABOT), a leader on the Judiciary Committee, for introducing this legislation. I also want to thank Mr. CONYERS and Mr. COHEN for their support as well.

This bill preserves the ability of U.S. museums and educational institutions to continue to borrow foreign government-owned artwork and artifacts for temporary exhibition or display. The

United States has long recognized the importance of encouraging a cultural exchange of ideas through exhibitions of artwork loaned from abroad. Cultural exchanges produce substantial benefits to the educational and cultural development of all Americans. The future success of these exchanges depends on foreign lenders having confidence that loaning artwork to U.S. institutions will not open them up to lawsuits in U.S. courts.

For 40 years, the Immunity from Seizure Act provided foreign government lenders with this confidence. However, rulings in several recent Federal cases have caused that confidence to unravel. In these decisions, the courts have determined that the Immunity from Seizure Act does not preempt the Foreign Sovereign Immunities Act, which provides U.S. courts with jurisdiction in cases against foreign countries.

The effect has been to open foreign governments up to the jurisdiction of U.S. courts simply because they loaned artwork to an American museum or educational institution. This has seriously threatened the ability of U.S. institutions to borrow foreign government-owned artwork. It has also resulted in cultural exchanges being curtailed as foreign government lenders have become hesitant to permit their artwork to travel to the United States.

The bill addresses this situation. It provides that if artwork is granted immunity by the State Department under the Immunity from Seizure Act, then the loan of that artwork cannot subject a foreign government to the jurisdiction of U.S. courts under the Foreign Sovereign Immunities Act.

This is very narrow legislation. It only applies to one of the many grounds of jurisdiction under the Foreign Sovereign Immunities Act. It requires the State Department to grant the artwork immunity under the Immunity from Seizure Act before the provisions of the bill apply. And in order to preserve the claims of victims of the Nazi government and its allies during World War II, the bill has an exception for claims brought by these victims.

If we want to encourage foreign governments to continue to lend artwork to American museums and educational institutions, we must enact this legislation. Without the protections this bill provides, rather than lending artwork to U.S. institutions, foreign governments will simply deny American loan requests. So I urge my colleagues to support this bill.

Madam Speaker, at this time I yield 2 minutes to the gentleman from Ohio (Mr. CHABOT), who is the author of this legislation and an active member of the Judiciary Committee.

Mr. CHABOT. I would like to thank my colleague, the distinguished chairman of the Judiciary Committee (Mr. SMITH of Texas) for yielding the time. He explained it much better than I can, but I'll take a stab at it myself.

H.R. 4086 is really a straightforward bill which would better clarify the re-

lationship between the Immunity from Seizure Act and the Foreign Sovereign Immunities Act. Since 1965, the Immunity from Seizure Act has provided the executive branch with authority to grant foreign artwork and other objects of cultural significance immunity from seizure by U.S. courts. The purpose of this was to encourage loaning and sharing exhibitions between U.S. and foreign museums.

However, there is now a conflict between the Immunity from Seizure Act and the Foreign Sovereign Immunities Act that has interrupted this friendly exchange. Essentially, a provision of the Foreign Sovereign Immunities Act allows U.S. courts to have jurisdiction over foreign governments when their artwork is temporarily imported into the U.S., putting foreign artwork and artifacts at risk of seizure.

□ 1710

Unfortunately, this has led, in many instances, to foreign governments declining to import into our country artwork and cultural objects for temporary exhibitions. In order to maintain the exchange of government-owned artwork and artifacts, Congress should clarify the relationship between these two acts in question.

This bill would do just that, ensuring that American museums like the Cincinnati Museum Center and the Cincinnati Art Museum, two in my district, can continue to enjoy international artwork and cultural artifacts. Enacting this legislation will remove a major obstacle to foreign loans and exchanges to American museums.

I urge my colleagues to support H.R. 4086, and I would also thank the gentleman from California (Mr. BERMAN) and the gentleman from Michigan (Mr. CONYERS) for their leadership and their support in this effort.

Mr. SMITH of Texas. Madam Speaker, we have no other speakers on this side, and I yield back the balance of my time.

Mr. BERMAN. Madam Speaker, I rise in strong support of the bill, and I yield myself such time as I may consume.

(Mr. BERMAN asked and was given permission to revise and extend his remarks.)

Mr. BERMAN. Madam Speaker, this bill arises from a tension between a 1963 statute providing foreign art collectors immunity from seizure and the Foreign Sovereign Immunities Act. It specifically stems from a 2007 court decision that broadened the expropriation exemption under the FSIA and allowed for suits on artwork already immunized under the 1963 law. The Los Angeles County Museum of Art and other museums have made clear to me the chilling effect of that decision on artistic exchanges.

This bill resolves the inconsistency between the Foreign Sovereign Immunities Act and the 1963 statute and protects critical cultural exchanges. Specifically, the bill would clarify that foreign states are immune from law-

suits that seek damages for artwork that may already be immune from seizure pursuant to a Presidential determination.

I support this bill for several reasons:

First, cultural and artistic exchanges are a powerful form of democracy that foster mutual understanding, and this bill would remove obstacles to such exchanges;

Second, the bill is narrowly crafted. It provides sovereign immunity only in cases in which the President already immunized the artwork in question;

Third, H.R. 4086 includes an exception for Nazi-era claims. This carve-out is consistent with longstanding American policy to seek restitution when possible for victims of the Nazi government, its allied governments and its affiliated governments.

I urge my colleagues to support the bill, and I yield back the balance of my time.

Mr. CONYERS. Madam Speaker, I strongly support H.R. 4086, the "Foreign Cultural Exchange Jurisdictional Immunity Clarification Act," as amended. This is a bipartisan bill that the Judiciary Committee ordered favorably reported by voice vote.

This bill contains a narrowly tailored fix to the expropriation exception of the Foreign Sovereign Immunities Act of 1976 that would clarify that the exception is not available in cases where:

artwork or a cultural object is imported into the United States for temporary exhibit or display pursuant to an agreement between a foreign state that owns or has custody of the work and a U.S. cultural or educational institution;

the work has been granted immunity from seizure by the President pursuant to the Immunity from Seizure Act because it is of cultural significance and its temporary exhibit or display is in the national interest; and

the President's determination has been published pursuant to IFSA.

The bill also clarifies that its provisions do not apply to Nazi-era claims regarding the ownership of art or cultural objects.

In short, this bill immunizes foreign states from lawsuits that seek damages for artwork that is already immune from seizure pursuant to a Presidential determination when the work is in the U.S. for temporary exhibition.

I am an original cosponsor of this bill for several reasons.

First, H.R. 4086 will make the FSIA consistent with the purpose underlying the Immunity from Seizure Act.

The IFSA was intended to encourage foreign states to lend their artwork and other cultural property to American museums and educational institutions for the cultural and educational benefit of the American people.

We enacted the IFSA in 1965 at the height of the Cold War to immunize certain artwork owned by the Soviet Union so that the Soviets would lend the artwork to the University of Richmond for a temporary exhibit.

We recognized then, and continue to recognize now, that as a general matter, the benefits of the cultural exchange fostered by temporary exhibits or displays of artwork outweigh the provision of a U.S. forum for disputes about the ownership of cultural property that is held by a foreign government.

The benefits of cultural exchange include an increased understanding of and appreciation for foreign cultures, a decrease in xenophobia and prejudice, and perhaps even some diplomatic benefit in fostering mutual respect between our Nation and other nations.

IFSA worked well for 40 years. Unfortunately, the court's decision in *Malewicz [Malevich] v. City of Amsterdam* broadened the scope of the FSIA's expropriation exception to the point where it undermined IFSA.

The court construed the term "commercial activity" as used in the FSIA to include the temporary exhibit of artwork in the United States. This triggered the expropriation exception to sovereign immunity even though the works at issue in *Malewicz* had been immunized from seizure by the President.

The *Malewicz* case has had a chilling effect on loans of cultural property from foreign states.

According to a letter urging my support for this bill that I received from Graham W.J. Beal, Director of the Detroit Institute of Arts, both the Russian and Czech governments are refusing to lend works of art to American museums in the wake of this court decision.

Additionally, the Metropolitan Museum of Art withdrew a loan request to a Middle Eastern museum out of fear that once the works were in the U.S., their presence would be used as grounds for a lawsuit.

H.R. 4086 resolves the inconsistency between the IFSA and the FSIA created by the *Malewicz* decision by ensuring that any work that the President has immunized from seizure pursuant to IFSA will also immunize the foreign government owner of that work from a suit for damages under FSIA.

Second, the sovereign immunity provided for under this bill is limited to a very specific set of circumstances.

H.R. 4086 does not cover every possible claim concerning the ownership of artwork owned by a foreign government. For instance, the expropriation exception could be available for any claim concerning works that have not received immunity from seizure under IFSA.

Similarly, the expropriation exception remains available for a work that is not in the United States on temporary exhibit or display pursuant to an agreement.

Additionally, H.R. 4086 leaves untouched the other exceptions to sovereign immunity provided for in the FSIA, including the general "commercial activity" exception.

Third, I can support H.R. 4086 because it makes an exception for Nazi-era claims.

This carve-out is consistent with longstanding American policy to seek restitution when possible for victims of the Nazi government, its allied governments, and its affiliated governments.

In light of the unique historical sensitivities surrounding the Nazi government's deliberate campaign to steal artwork from its victims, H.R. 4086 rightfully ensures that victims of the Nazis are not foreclosed from pursuing damages for stolen art, even at the cost of foreclosing cultural exchange.

H.R. 4086 is an exceedingly modest bill that will nonetheless foster tremendous benefits for the American people.

I applaud Representative STEVE CHABOT, the sponsor of this bill, as well as my fellow co-sponsors, Judiciary Chairman LAMAR SMITH and Representative STEVE COHEN, for their leadership on this issue.

I urge my colleagues to support this bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. SMITH) that the House suspend the rules and pass the bill, H.R. 4086, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

ALLOWING ISRAELI ELIGIBILITY FOR CERTAIN VISAS

Mr. SMITH of Texas. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 3992) to allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3992

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. NONIMMIGRANT TRADERS AND INVESTORS FROM ISRAEL.

Israel shall be deemed to be a foreign state described in section 101(a)(15)(E) of the Immigration and Nationality Act (8 U.S.C. 1101(a)(15)(E)) for purposes of clauses (i) and (ii) of such section if the Government of Israel provides similar nonimmigrant status to nationals of the United States.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. SMITH) and the gentleman from California (Mr. BERMAN) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. SMITH of Texas. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous materials on H.R. 3992 currently under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. SMITH of Texas. Madam Speaker, I yield myself such time as I may consume.

H.R. 3992 is legislation that was introduced by our colleague, HOWARD BERMAN, which I have cosponsored, and I appreciate his leadership on this issue. The Judiciary Committee approved this legislation by voice vote. The bill adds Israel to the list of countries eligible for E-2 visas.

E-2 visas are temporary visas available for foreign investors. A foreign national may be admitted initially for a period of 2 years under an E-2 visa and can apply for extensions in 2-year increments. The U.S. has entered into treaties of commerce that contain language similar to the E-2 visas since at least 1815, when we entered into a Con-

vention to Regulate Commerce with the United Kingdom.

Currently, the nationals of over 75 countries are eligible for E-2 status, from Albania to the Ukraine. In fiscal year 2010, over 25,000 aliens, including dependents, were granted E-2 visas.

In the past, countries became eligible for the E-2 program through treaties signed with the U.S. However, in 2003, the Judiciary Committee reached an understanding with the U.S. Trade Representative that, from now on, no immigration provisions were to be included in future trade agreements. As a result, specific legislation would be required to add countries to the E-2 program.

In order to qualify for an E-2 visa, an investor has to have a controlling interest in and demonstrate that they will develop and direct the enterprise. In addition, the investor has to invest and put at risk a substantial amount of capital. This is measured by a proportionality test: the higher the cost of the business, the lower the proportion of its total value the investment has to represent. In addition, the investment has to be large enough to ensure the investor's financial commitment to the enterprise and that the investor will successfully develop and direct it.

I urge my colleagues to support H.R. 3992, and I again thank my colleague, Congressman BERMAN of California, for introducing a commonsense bill that helps spur job creation and economic growth here at home and also invest in our relationship with one of our closest allies. The investments in business enterprises fostered by this bill benefit the economies of both the United States and Israel, and they also will create jobs and strengthen the already strong friendship between the United States and Israel.

Madam Speaker, I reserve the balance of my time.

Mr. BERMAN. Madam Speaker, I rise in support of H.R. 3992, a bill that places Israel on the list of countries eligible to receive E-2 treaty investor visas, and I yield myself as much time as I may consume.

I would like to begin by thanking Chairman SMITH for his strong support of this bipartisan legislation and for moving it quickly through the Judiciary Committee and to the floor. I also want to thank, along with Chairman SMITH, Chairman GALLEGLY and Ranking Member LOFGREN of the Immigration Subcommittee, as well as Chairman ROS-LEHTINEN of the Foreign Affairs Committee, for their support and authorship of this legislation.

This legislation will encourage further investment by Israeli business leaders in the United States and lead to the creation of more jobs for American workers. The scope of the legislation is narrow, but at a time when so many Americans are looking for work and families are struggling to make ends meet, every little bit helps.

Israel is one of our closest allies and a leading investor in the U.S. economy.

H.R. 3992 will further strengthen the bonds between our two countries while helping to create U.S. jobs.

There are many hundreds of Israeli companies present in the United States and hundreds of U.S. companies doing business in Israel. E-2 treaty investor visas will enable the business communities in both countries to expand their bilateral investment flow.

Currently, there are over 75 countries whose nationals are eligible for E-2 treaty investor visas. These nations range from Albania to Togo to the United Kingdom. This bill adds merely one country, which is already a significant business partner and contributor to our economic strength. We should be doing everything we can to bring additional Israeli innovations and technologies to the United States.

Israel is an incubator of entrepreneurship, already a global leader in security and defense technologies, medicine, agriculture, and clean energy. Our Nation will benefit greatly from bringing their innovations and scientific advancements to our shores; it would spur investment and introduce new products to the U.S. market.

Recently, a Tel-Aviv biotechnology company developed an advanced cell therapy product that has been used in Israel to achieve a drastic reduction of the mortality rate in patients with deep wound infections. The company invested in an FDA-approved facility in the United States that is engaged in the clinical production of cells.

□ 1720

This Israeli biotech company needs to temporarily transfer one of their executives to the United States to develop, direct, and to oversee local manufacturing to ensure a successful operation. An E-2 treaty investor visa would facilitate this process and allow other Israeli entrepreneurs to explore similar business opportunities with the confidence and assurance that they will be able to monitor their investments.

By passing this bill, Israeli investors are one step closer to expanding their business to our country and creating jobs for American workers. Israel is a trusted friend and a special ally, and this legislation expands business opportunities that will provide economic benefits for both countries. I urge my colleagues to support its passage.

Madam Speaker, I ask unanimous consent that the remarks of the ranking member of the Immigration Subcommittee, Ms. LOFGREN, be included in the RECORD.

The SPEAKER pro tempore. The gentleman's request will be covered by the earlier general leave order.

Mr. BERMAN. I yield such time as he may consume to the gentleman from Michigan (Mr. CONYERS), the ranking member of the Judiciary Committee.

Mr. CONYERS. I thank the gentleman for yielding.

I'm glad that we can make this change of bringing together these de-

serving countries. I hope the bipartisan efforts coming from the Committee on the Judiciary, from both Chairman SMITH and from senior member HOWARD BERMAN, will be a foundation on which to consider additional immigration reforms, reforms that are desperately needed to help families and businesses across this country.

I rise today in support of H.R. 3992, a bipartisan proposal that would make Israel eligible to participate in the E-2 "Treaty Investor" visa program, which is now available to 79 other countries.

Although larger reform of our immigration laws has remained elusive, there are small places where we can work across the aisle to pass commonsense legislation and achieve incremental, but important, results.

H.R. 3992—introduced by my friend, Representative HOWARD BERMAN, along with Judiciary Chairman LAMAR SMITH, Foreign Affairs Chairwoman ILEANA ROS-LEHTINEN, and Immigration Subcommittee Ranking Member ZOE LOFGREN—is just such a bill.

This bipartisan bill allows citizens of Israel to come to the United States on E-2 visas for "treaty investors" if those individuals make substantial investments in businesses in the United States. And, those visas would only be available if Israel provides similar visas to U.S. citizens seeking to invest in businesses in Israel.

As I just mentioned, the E-2 visa program is currently available to citizens of 79 other countries. This list includes our closest allies and trading partners, including the United Kingdom, Canada, Mexico, Japan, Jordan, and South Korea. And it also includes countries that are perhaps less obvious, such as Pakistan, Honduras, Liberia, and Iran.

With a population of less than 8 million people, Israel is the United States' 22nd largest export market. Yet Israel is not currently eligible for E-2 visas. By expanding eligibility to Israeli citizens, and by Israel's expansion of similar visas to U.S. investors, we should see an increase in trade and investment beneficial to both nations.

I am glad that we can make this change for Israel and I look forward to working with HOWARD BERMAN and Chairman SMITH to afford this same opportunity to perhaps additional, deserving countries.

I also hope today's bipartisan efforts will provide a foundation to consider additional immigration reforms—reforms that are desperately needed to help businesses and families in my district in Michigan and across the country.

I thank Mr. BERMAN for introducing this bill. And I thank Chairman SMITH and Chairwoman ILEANA ROS-LEHTINEN of the Foreign Affairs Committee for their support of this important piece of legislation.

I urge my colleagues to support this legislation.

Mr. SMITH of Texas. Madam Speaker, I yield back the balance of my time.

PARLIAMENTARY INQUIRY

Mr. BERMAN. Madam Speaker, a parliamentary inquiry.

The SPEAKER pro tempore. The gentleman will state his inquiry.

Mr. BERMAN. I would like to introduce the entire statement of Ranking Member CONYERS and subcommittee Ranking Member LOFGREN into the

RECORD. I am unclear whether I am able to do that at this time.

The SPEAKER pro tempore. Permission for all Members to revise and extend their remarks was previously obtained by unanimous consent.

Mr. BERMAN. Madam Speaker, I yield back the balance of my time.

Ms. ZOE LOFGREN of California. Madam Speaker, I rise in strong support of H.R. 3992. Introduced by my friend and colleague from California, HOWARD BERMAN, this bipartisan bill will allow Israeli nationals who want to make substantial investments and create jobs in the United States to obtain E-2 "treaty investor" visas, if the Government of Israel extends an equivalent status to U.S. citizens.

An E-2 visa is a temporary, nonimmigrant visa that permits foreign investors to temporarily live and work in the U.S. if they make a substantial investment in an enterprise in the United States. Nationals of 79 countries are now eligible for E-2 visa status, including almost all of the United States' allies and trading partners.

Yet Israel, one of our closest and dearest allies, is not on the list.

Since April 3, 1954, Israel has been eligible for E-1 visas through the E-1 "treaty trader" program, which makes temporary visas available to employees of firms engaged in substantial trade between our two countries. These visas helped increase trade between our two nations, which saw trade exceeding \$36 billion in 2009. In 2009, Israel was the company to invest cash and inventory into a medical equipment company based in Massachusetts.

The E-2 visa program would create an incentive for these investments, and many others. Those investments in the United States will benefit both countries economically, helping to spur economic growth and job creation. And all of this with one of our country's closest and most steadfast allies. This bill is essentially a no-brainer.

It is not easy these days to find common ground on immigration issues. Mr. BERMAN deserves a good deal of credit for finding an area where we can find such common ground and for working with our Republican colleagues to make this a bipartisan bill. I want to extend my thanks to him for identifying this deficiency in our current immigration law, crafting a smart solution and then marshaling broad support for its adoption. Our country will be more prosperous, as will Israel, as a result of his efforts.

I also thank Chairman SMITH and Chairwoman ILEANA ROS-LEHTINEN of the Foreign Affairs Committee for their support of this important piece of legislation.

I urge my colleagues to support the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. SMITH) that the House suspend the rules and pass the bill, H.R. 3992.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. SMITH of Texas. Madam Speaker, on that I demand the yeas and nays. The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 5 o'clock and 23 minutes p.m.), the House stood in recess.

□ 1831

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. POE of Texas) at 6 o'clock and 31 minutes p.m.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2087, REMOVING RESTRICTIONS FOR ACCOMACK COUNTY LAND PARCEL

Mr. BISHOP of Utah, from the Committee on Rules, submitted a privileged report (Rept. No. 112-415) on the resolution (H. Res. 587) providing for consideration of the bill (H.R. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia, which was referred to the House Calendar and ordered to be printed.

ALLOWING ISRAELI ELIGIBILITY FOR CERTAIN VISAS

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on the motion to suspend the rules previously postponed.

The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 3992) to allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. SMITH) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 371, nays 0, not voting 61, as follows:

[Roll No. 111]

YEAS—371

Ackerman
Adams
Aderholt
Alexander
Altmire
Amash
Amodei
Andrews
Austria
Baca
Bachmann
Baldwin
Barletta
Barrow
Bartlett
Barton (TX)
Bass (CA)
Bass (NH)
Becerra

Benishek
Berg
Berkley
Berman
Biggert
Bilbray
Bilirakis
Bishop (NY)
Bishop (UT)
Black
Blakburn
Blumenauer
Bonamici
Bonner
Boren
Boswell
Boustany
Brady (TX)
Braley (IA)

Brooks
Brown (GA)
Brown (FL)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Butterfield
Calvert
Camp
Canseco
Cantor
Capito
Capps
Capuano
Caroza
Carnahan
Carney

Carson (IN)
Carter
Cassidy
Castor (FL)
Chabot
Chaffetz
Chandler
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Coble
Coffman (CO)
Cohen
Cole
Conaway
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Cravaack
Crenshaw
Critz
Crowley
Cuellar
Culberson
Cummings
Davis (CA)
Davis (KY)
DeFazio
DeGette
DeLauro
Denham
Dent
DesJarlais
Deutch
Diaz-Balart
Doyle
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Edwards
Ellmers
Emerson
Engel
Eshoo
Farenthold
Fattah
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Fox
Frank (MA)
Franks (AZ)
Frelinghuysen
Fudge
Gallegly
Garamendi
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Green, Al
Green, Gene
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hahn
Hall
Hanabusa
Hanna
Harper
Harris
Hartzler
Hastings (FL)
Hastings (WA)
Hayworth
Heck

Hensarling
Herger
Herrera Beutler
Higgins
Himes
Hinojosa
Hirono
Hochul
Holden
Holt
Hoyer
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Inslee
Israel
Issa
Jackson Lee
(TX)
Jenkins
Johnson (GA)
Johnson (OH)
Johnson, E. B.
Johnson, Sam
Jones
Jordan
Kaptur
Keating
Kelly
Kildee
Kind
King (IA)
King (NY)
Kingston
Kissell
Kline
Kucinich
Labrador
Lamborn
Lance
Landry
Langevin
Lankford
Larsen (WA)
Larson (CT)
Latham
LaTourette
Latta
Levin
LoBiondo
Loebsack
Long
Lowe
Lucas
Luetkemeyer
Lujan
Lummis
Lungren, Daniel
E.
Lynch
Maloney
Matheson
Matsui
McCarthy (CA)
McCarthy (NY)
McCauley
McClintock
McCollum
McCotter
McDermott
McGovern
McHenry
McIntyre
McKeon
McKinley
McMorris
Rodgers
McNerney
Meehan
Meeke
Mica
Michaud
Miller (FL)
Miller (MI)
Miller (NC)
Miller, Gary
Miller, George
Moore
Mulvaney
Murphy (PA)
Myrick
Nadler
Napolitano
Neal
Neugebauer
Noem
Nugent

Nunes
Nunnelee
Olson
Olver
Owens
Palazzo
Pallone
Pastor (AZ)
Paulsen
Pearce
Pelosi
Pence
Perlmutter
Peters
Peterson
Petri
Pingree (ME)
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Price (NC)
Quayle
Quigley
Rahall
Rehberg
Reichert
Renacci
Reyes
Ribble
Richardson
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Rothman (NJ)
Roybal-Allard
Royce
Runyan
Ruppersberger
Ryan (OH)
Ryan (WI)
Sanchez, Linda
T.
Sarbanes
Scalise
Schakowsky
Schiff
Schmidt
Schradler
Schwartz
Schweikert
Scott (SC)
Scott (VA)
Scott, Austin
Scott, David
Sensenbrenner
Serrano
Sessions
Sewell
Sherman
Shimkus
Shuster
Simpson
Slaughter
Smith (NE)
Smith (NJ)
Smith (TX)
Smith (WA)
Southerland
Stark
Stearns
Stivers
Stutzman
Sullivan
Sutton
Thompson (CA)
Thompson (MS)
Thompson (PA)
Thornberry
Tiberi
Tierney
Tipton
Tonko
Tsongas
Turner (OH)
Upton
Van Hollen

Visclosky
Walberg
Walden
Walz (MN)
Wasserman
Schultz
Waters
Watt

Waxman
Webster
Welch
West
Westmoreland
Whitfield
Wilson (SC)
Wittman

Wolf
Womack
Woodall
Yoder
Young (AK)
Young (IN)

NOT VOTING—61

Akin
Bachus
Bishop (GA)
Bono Mack
Brady (PA)
Campbell
Crawford
Davis (IL)
Dicks
Dingell
Doggett
Dold
Donnelly (IN)
Ellison
Farr
Filner
Gingrey (GA)
Gonzalez
Grijalva
Gutierrez
Heinrich

Hinchey
Honda
Jackson (IL)
Johnson (IL)
Kinzinger (IL)
Lee (CA)
Lewis (CA)
Lewis (GA)
Lipinski
Lofgren, Zoe
Mack
Manzullo
Marchant
Marino
Markey
Moran
Murphy (CT)
Pascrell
Paul
Polis
Rangel

Reed
Richmond
Rohrabacher
Rush
Sanchez, Loretta
Schilling
Schock
Shuler
Sires
Speier
Terry
Towns
Turner (NY)
Velazquez
Walsh (IL)
Wilson (FL)
Woolsey
Yarmuth
Young (FL)

□ 1855

So (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. JOHNSON of Illinois. Mr. Speaker, on Monday, March 19, 2012, I had a previously scheduled meeting with constituents in Champaign, Illinois. As a result, I am unable to attend votes this evening. Had I been present, I would have voted "yea" on H.R. 3992, to allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

Mr. GUTIERREZ. Mr. Speaker, I was unavoidably absent for votes in the House chamber today. Had I been present, I would have voted "yea" on rollcall vote 111.

Mr. DOLD. Mr. Speaker, due to district business, I was unavoidably back in my Congressional District on March 19, 2012. Had I been present, I would have voted "yea" on H.R. 3992, to allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

Mr. FILNER. Mr. Speaker, on rollcall 111, I was away from the Capitol due to prior commitments to my constituents. Had I been present, I would have voted "yea."

Mr. PASCARELL. Mr. Speaker, I want to state for the record that on March 19, 2012, I missed the one rollcall vote of the day.

Had I been present, I would have voted "yea" on rollcall vote No. 111, on the motion to suspend the rules and pass H.R. 3992—To allow otherwise eligible Israeli nationals to receive E-2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel.

Ms. WILSON of Florida. Mr. Speaker, on rollcall No. 111, had I been present, I would have voted "yea."

RESIGNATION FROM THE HOUSE
OF REPRESENTATIVES

The SPEAKER pro tempore laid before the House the following resignation from the House of Representatives:

HOUSE OF REPRESENTATIVES,
Washington, DC, March 19, 2012.

Hon. JOHN BOEHNER,
Speaker of the House of Representatives, U.S.
Capitol, Washington, DC.

DEAR MR. SPEAKER: I write to let you know that I have submitted the attached letter to the Governor of Washington to tender my resignation from the United States House of Representatives effective at 12:01 a.m. Eastern Time on Tuesday, March 20, 2012.

It has been a high honor to serve in the people's House. I have fervent hopes that in the years to come the House will serve to continue America's effort to always bend the arc of the moral universe towards justice.

Very truly yours,

JAY INSLEE,
Member of Congress.

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, March 19, 2012.

Hon. CHRISTINE GREGOIRE,
Governor of Washington,
Office of the Governor, Olympia, WA.

DEAR GOVERNOR GREGOIRE: I write to tender my resignation from the United States House of Representatives effective at 12:01 a.m. Eastern Time on Tuesday, March 20, 2012.

It has been a high honor to serve in the people's House. I have fervent hopes that in the years to come the House will serve to continue America's effort to always bend the arc of the moral universe towards justice.

Very truly yours,

JAY INSLEE,
Member of Congress.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H.R. 2920

Mrs. MILLER of Michigan. Mr. Speaker, I ask unanimous consent that my name be removed as a cosponsor on H.R. 2920.

The SPEAKER pro tempore (Mr. GIBSON). Is there objection to the request of the gentlewoman from Michigan?

There was no objection.

REMOVAL OF NAME OF MEMBER
AS COSPONSOR OF H. RES. 229

Mr. KISSELL. Mr. Speaker, I ask unanimous consent that I be removed as a cosponsor from H. Res. 229.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

HONORING DR. CHARLES
GILCHRIST ADAMS

(Mr. CONYERS asked and was given permission to address the House for 1 minute.)

Mr. CONYERS. Mr. Speaker, even though he is very much alive, I rise this evening to celebrate the inspired life and contributions of the Reverend Dr. Charles Adams, who, on April 30 of this year, will be completing his teach-

ing at the Harvard Divinity School, where he has for years conducted these important courses that he has taught.

Earlier, he was the head of the largest NAACP chapter in the Nation, the Detroit chapter. He has inspired countless numbers of people on this planet to a greater faith and in the necessity to follow up with the work to produce the change, the compassion that in some ways, sometimes large and other times small, can dispense hope in a community, a State, a Nation, and sometimes even a world.

DR. CHARLES GILCHRIST ADAMS

PASTOR, HARTFORD MEMORIAL BAPTIST CHURCH
WILLIAM AND LUCILLE NICKERSON PROFESSOR
OF THE PRACTICE OF ETHICS AND MINISTRY,
HARVARD DIVINITY SCHOOL

Charles G. Adams, one of the most prominent ministers in the United States, an acclaimed preacher and leader on faith-based urban revitalization has been Pastor of Hartford Memorial Baptist Church since 1969. From 1962 to 1969 Dr. Adams served as Pastor of the historic Concord Baptist Church in Boston, Massachusetts. He has lectured on homiletics and Black Church Studies at Boston University, Andover Newton School of Theology, Central Baptist Seminary in Kansas City, and Iliff School of Theology in Denver, Colorado.

Charles Gilchrist Adams, was born December 13, 1936, in Detroit, Michigan. He was baptized by his granduncle, the late Gordon Blaine Hancock, of Richmond, Virginia. He attended Fisk University where he was President of the Sophomore Class and Vice President of the Student Council.

He graduated with honors from the University of Michigan and Harvard University and went on to become a doctoral fellow in Union Theological Seminary in New York City. He has been awarded twelve honorary doctorates from such institutions as Morehouse College, Marygrove College, Dillard University, Morris College, Kalamazoo College in Kalamazoo Michigan, and the University of Michigan.

From 1962 to 1969, Dr. Adams served as Pastor of the historic Concord Baptist Church in Boston, Massachusetts, followed by an appointment as the Pastor of Hartford Memorial Baptist Church in Detroit, Michigan, in 1969. He has lectured on homiletics and Black Church studies in Boston University, Andover Newton School of Theology, Central Baptist Seminary in Kansas City, and Iliff School of Theology in Denver, Colorado. He lectured seven times at Boston University School of Theology in a course on the Black Church taught by Professor Preston Noah Williams.

In April 1989, Dr. Adams was invited to speak before the United Nations on South African apartheid. In August 1990, he was a speaker for the World Congress of the Baptist World Alliance in Seoul, Korea. His theme was "Together In Christ We Love."

In 1991, Dr. Adams addressed the Seventh General Assembly of the World Council of Churches in Canberra, Australia, and spoke on the 157 theme, "Come Holy Spirit, Renew The Whole Creation. At this Assembly, he was elected to their organization's Central Committee. He recommended the World Council use its offices and resources to combat racism in the U.S. and around the world, and their response was to join forces with the National Council of the Churches of Christ in the USA. Together, the organizations converged on Los Angeles in 1992 to meet with churches, gang leaders, public officials and citizens in order to bring about a lasting peace after the riots following the verdict in the beating of Rodney King.

Dr. Adams was the 1993-94 Conference Preacher for Hampton University Ministers Conference held in Hampton, Virginia. He has been awarded twelve honorary doctorates from colleges and universities across the country, has spoken before the United Nations (on South African Apartheid), and has received the coveted "Rabbi Marvin Katzenstein Award" from the Harvard Divinity School. This is given to a Harvard graduate who exhibits "a passionate and helpful interest in the lives of other people, an informed and realistic faithfulness, and an embodiment of the idea that love is not so much a way of feeling as way of acting and has a reliable sense of humor."

Dr. Adams' board affiliations include the Baptist World Alliance, the World Council of Churches, the National Council of Churches, the Congress of National Black Churches, Morehouse College (Atlanta, GA) and Morris College (Sumpter, SC). He is married to Agnes Hadley Adams and is the father of Tara Adams Washington, M.D., and the Rev. Charles Christian Adams.

BOOST OUR ENERGY SUPPLY
BEFORE TAPPING SPR

(Mr. POE of Texas asked and was given permission to address the House for 1 minute.)

Mr. POE of Texas. Mr. Speaker, it seems the administration may open up the emergency strategic petroleum reserves under the economic theory that more supply will lower the price of oil and gasoline.

If the President's theory of supply is correct, then why not allow more oil shale leasing in the West? Why not say yes to more oil and gas lease sales in the Gulf of Mexico? Why not say yes to the Keystone pipeline? Why not remove the slow permitting processes?

If it wasn't for more oil production on nongovernment lands, the situation of supply would be even worse.

The administration wants to save us from the high cost of gasoline by increasing supply. I agree. So I've introduced legislation that would require the administration to do all of the above before it can tap into the SPR.

Let's increase our energy supply and give Americans some relief at the pump. We don't need a temporary fix in supply. We need a long-term energy supply solution.

And that's just the way it is.

□ 1900

THE SUDAN SECURITY, PEACE,
AND ACCOUNTABILITY ACT

(Mr. AL GREEN of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. AL GREEN of Texas. Mr. Speaker, I would like to announce that I am going to cosponsor H.R. 4169, the Sudan Security, Peace, and Accountability Act.

I'm doing this, Mr. Speaker, because it has been called to our attention that there are atrocities still taking place in Sudan. People are suffering, people are dying, and there is a possibility of a humanitarian crisis developing. This bill will allow sanctions to be imposed.

I would also like to thank Mr. George Clooney and his father for calling these atrocities to our attention.

I hope to say more about this in the days to come.

A VOICE FOR THE CUBAN DISSIDENTS

(Mr. RIVERA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. RIVERA. Mr. Speaker, ahead of Pope Benedict XVI's visit to Cuba next week, Cuban authorities detained about 70 members of the dissident group Ladies in White over the weekend, including 36 on Sunday morning as they attempted to attend mass.

The Ladies in White demonstrate peacefully in solidarity with their loved ones who were jailed during the Black Spring government crackdown 9 years ago. In recent days, the non-violent efforts of the Ladies in White have been met with the beatings and detentions that have become synonymous with the Castro tyrants. Given that this is occurring on the eve of the Pope's visit, these events are disgraceful and should be universally condemned.

Hopefully, during his visit to Cuba next month, Pope Benedict will meet with dissent leaders like the Ladies in White and Dr. Oscar Elias Biscet, who has publicly called on the Pope to engage them. By doing so, Pope Benedict will give voice to those who long for freedom and speak out in the face of brutal repercussions, and he will give hope to those who risk their lives so that one day Cuba may be free.

OUTCRY FOR SYRIA

(Ms. JACKSON LEE of Texas asked and was given permission to address the House for 1 minute.)

Ms. JACKSON LEE of Texas. Mr. Speaker, how much longer can we continue to watch the bloodshed and slaughter in Syria without demanding the United Nations' collaborative action providing those rebels, along with states out of the Arab League, the weapons that they need? We know that there is a hesitation to begin air attacks; but when you see the slaughter, the loss of life of women and children, it is outrageous.

We learned today that Russia joined the Red Cross in calling for a daily truce in Syria for humanitarian needs. That is not enough. Russia and China should stop their blocking of the United Nations and the Security Council of providing some aid to save the lives of innocent women and children.

This is a humanitarian crisis and it calls for a quick response. Yes, the Red Cross and humanitarian aid should be allowed in, but we should provide for those who are trying to defend them-

selves against oppression the kind of support on the ground that is necessary.

Where is the Arab League? Where is the collaborative effort of the United Nations? Where is the outcry for the bloodshed in Syria?

THE HIGH PRICE OF GAS

(Mr. BURTON of Indiana asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURTON of Indiana. Mr. Speaker, I listened to my good friend Congressman POE from Texas a few minutes ago, and I was wondering if the President at 1600 Pennsylvania Avenue, if he is in town and not campaigning someplace, is paying any attention. If I had a chance—and I know I can't address the President from the well, but if I could address the President from the well, I would say:

Mr. President, the people of this country are hurting; inflation is taking off on all kinds of food products and anything else that is being transported by truck. It is because of the energy costs. Gasoline is at an almost all-time high, and you, Mr. President, should be paying attention to it. We ought to be drilling off the Continental Shelf and in the ANWR and in the Gulf of Mexico, and we ought to be fracking. We ought to be also using coal and oil shale. Mr. President, you're not doing any of those things, and the people are suffering. Stay home. Pay attention, Mr. President. It's your job.

□ 1610

THREAT FROM HUAWEI

(Mr. WOLF asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WOLF. Mr. Speaker, I rise today to share troubling information that has come to my attention about Huawei, a Chinese telecom firm which is attempting to increase its market share in the U.S.

Yesterday, The Wall Street Journal reported that, "Huawei's network business has thrived at the expense of struggling Western network companies," and is "quietly building and investing in its own brand of high-end smart phones and tablets." But many Americans may not be aware that numerous government reports have linked Huawei's corporate leadership to the People's Liberation Army, raising serious concerns about its products being used for espionage by the Chinese Government.

Last week, respected national security reporter Bill Gertz wrote:

New information about Chinese civilian telecommunications companies' close support of the Chinese military and information warfare programs is raising fresh concerns.

That is why both the Bush administration and the Obama administration have repeatedly intervened to block Huawei's growth. Huawei is controlled by the same government that jails Catholic bishops and Protestant pastors, oppresses the Uyghur Muslims, has plundered Tibet, and that is providing the very rockets that Sudanese President Bashir is using to kill his own people.

Mr. Speaker, the American people have a right to know whether their government is doing everything it can to protect their cell phone and data networks from foreign espionage and cyberattacks. As Huawei increases its lobbying presence in Washington, the American people should be fully aware of the firm's intimate links to the PLA and the serious concerns of our defense and intelligence community.

I rise today to share troubling information that has come to my attention about Huawei, a Chinese telecom firm, which is attempting to increase its market share in the United States and around the world. Numerous government reports have linked Huawei's corporate leadership to the Chinese intelligence services and the People's Liberation Army (PLA), raising concerns about Huawei networks and devices being subject to espionage by the Chinese government.

These connections are particularly noteworthy given Huawei's rapid rise as a telecom giant. According to an article in yesterday's Wall Street Journal, "Huawei Technologies Co. has almost doubled its work force over the past five years as it strives to become a mobile technology heavyweight."

The article also noted that, "Huawei's network business has thrived at the expense of struggling Western network companies such as Alcatel-Lucent Co. and Nokia Siemens Networks. Initially, Huawei supplied low-cost phones to telecommunications operators in the West under their own brand, but over the past year, Huawei has also been quietly building and investing in its own brand of high-end smartphones and tablets."

Huawei executives make no secret of their goal to dominate the telecom market. In a March 6, 2012, interview with the technology news Web site, Engadget, Huawei device chief Richard Yu said, "In three years we want Huawei to be the industry's top brand."

However, Huawei's growth in the U.S. market should give all Americans serious pause. Last week, respected national security reporter Bill Gertz wrote in the Washington Free Beacon that, "New information about Chinese civilian telecommunications companies' close support of the Chinese military and information warfare programs is raising fresh concerns about the companies' access to U.S. markets," according to a report by the congressional US-China Economic and Security Review Commission. "One of the companies identified in the report as linked to the People's Liberation Army (PLA) is Huawei Technologies, a global network hardware manufacturer that has twice been blocked by the U.S. government since 2008 from trying to buy into U.S. telecommunications firms."

The congressional report noted that, “Huawei is a well established supplier of specialized telecommunications equipment, training and related technology to the PLA that has, along with others such as Zhongxing, and Datang, received direct funding for R&D on C4ISR [high-tech intelligence collection] systems capabilities.”

The report further added, “All of these [Chinese telecom] firms originated as state research institutes and continue to receive preferential funding and support from the PLA,” the report said.

Huawei’s efforts to sell telecom equipment to U.S. networks have long troubled the U.S. defense and intelligence community, which has been concerned that Huawei’s equipment could be easily compromised and used in Chinese cyberattacks against the U.S. or to intercept phone calls and e-mails from American telecom networks.

According to a 2005 report by the RAND Corporation, “both the [Chinese] government and the military tout Huawei as a national champion,” and “one does not need to dig too deeply to discover that [many Chinese information technology and telecommunications firms] are the public face for, sprang from, or are significantly engaged in joint research with state research institutes under the Ministry of Information Industry, defense-industrial corporations, or the military.”

In fact, in 2009, the Washington Post reported that the National Security Agency “called AT&T because of fears that China’s intelligence agencies could insert digital trapdoors into Huawei’s technology that would serve as secret listening posts in the U.S. communications network.”

Over the last several years, Huawei’s top executives’ deep connections to the People’s Liberation Army and Chinese intelligence have been well documented. As Gertz summarized in his article, “A U.S. intelligence report produced last fall stated that Huawei Technologies was linked to the Ministry of State Security, specifically through Huawei’s chairwoman, Sun Yafang, who worked for the Ministry of State Security (MSS) Communications Department before joining the company.”

That is why senior administration officials in the Bush and Obama administrations have repeatedly intervened to block Huawei’s access to U.S. networks. “In 2008, the Treasury Department-led Committee on Foreign Investment in the United States (CFIUS) blocked Huawei from purchasing the U.S. telecommunications firm 3Com due to the company’s links to the Chinese military,” Gertz reported. “Last year, under pressure from the U.S. government, Huawei abandoned their efforts to purchase the U.S. server technology company 3Leaf. In 2010, Congress opposed Huawei’s proposal to supply mobile telecommunications gear to Sprint over concerns that Sprint was a major supplier to the U.S. military and intelligence agencies.”

It’s not just Huawei’s longstanding and tight connections to Chinese intelligence that should trouble us. Huawei has also been a leading supplier of critical telecom services to some of the worst regimes around the world. Last year, the Wall Street Journal reported that Huawei “now dominates Iran’s government-controlled mobile-phone industry . . . it plays a role in enabling Iran’s state security network.”

Gertz reported that Huawei has also been “linked to sanctions-busting in Saddam Hussein’s Iraq during the 1990s, when the company helped network Iraqi air defenses at a time when U.S. and allied jets were flying patrols to enforce a no-fly zone. The company also worked with the Taliban during its short reign in Afghanistan to install a phone system in Kabul.”

Mr. Speaker, given all of this information, there should be no doubt Huawei poses a serious national and economic security threat to the U.S. It is no secret that the People’s Republic of China has developed the most aggressive espionage operation in modern history, especially given its focus on cyberattacks and cyberespionage.

Perhaps that is why Beijing has ensured that Huawei is able to continue its global market growth by “unsustainably low prices and [Chinese] government export assistance,” according to January 2011 congressional report on the national security implications of Chinese telecom companies. Due to China’s secrecy, the full extent of Huawei’s subsidies are not be fully known. But given its unrealistically low prices, it remains unknown whether Huawei is even making a profit as it seeks to dominate the telecom market. Why would the Chinese government be willing to generously subsidize such unprofitable products?

Earlier this year, The Economist magazine published a special report on Communist Party management of Chinese corporations. The Economist reported that, “The [Communist] party has cells in most big companies—in the private as well as state-owned sector—complete with their own offices and files on employees. It holds meetings that shadow formal board meetings and often trump their decisions”

The Chinese even have an expression for this strategy: “The state advances while the private sector retreats.”

Author Richard McGregor wrote that the executives at Chinese companies have a “red machine” with an encrypted line to Beijing next to their Bloomberg terminals and personal items on their desks.

Last year, the Financial Times reported that the PLA has even documented how it will use telecom firms for foreign espionage and cyberattacks. A paper published in the Chinese Academy of Military Sciences’ journal noted: “[These cyber militia] should preferably be set up in the telecom sector, in the elec-

tronics and internet industries and in institutions of scientific research,” and its tasks should include “stealing, changing and erasing data” on enemy networks and their intrusion with the goal of “deception, jamming, disruption, throttling and paralysis.”

The same article also documented the growing number PLA-led cyber militias housed in “private” Chinese telecom firms. The article reported on one example at the firm Nanhao: “many of its 500 employees in Hengshui, just south-west of Beijing, have a second job. Since 2005 Nanhao has been home to a cybermilitia unit organized by the People’s Liberation Army. The Nanhao operation is one of thousands set up by the Chinese military over the past decade in technology companies and universities around the country. These units form the backbone of the country’s internet warfare forces, increasingly seen as a serious threat at a time of escalating global cybertensions.

Senior U.S. military and intelligence officials have become increasingly vocal about their concerns about the scope of Chinese espionage and cyberattacks. According to recent testimony given before the Senate, Defense Intelligence Agency chief General Ron Burgess said, “China has used its intelligence services to gather information via a significant network of agents and contacts using a variety of methods . . . In recent years, multiple cases of economic espionage and theft of dual-use and military technology have uncovered pervasive Chinese collection efforts.”

Last year, the reticent Office of the National Counterintelligence Executive issued a warning that, “Chinese actors are the world’s most active and persistent perpetrators of economic espionage.” The counterintelligence office took this rare step of singling out the Chinese due to the severity of the threat to U.S. national and economic security.

And March 8, 2012 Washington Post article described how, “For a decade or more, Chinese military officials have talked about conducting warfare in cyberspace, but in recent years they have progressed to testing attack capabilities during exercises . . . The [PLA] probably would target transportation and logistics networks before an actual conflict to try to delay or disrupt the United States’ ability to fight, according to the report prepared by Northrop Grumman for the U.S.-China Economic and Security Review Commission.”

We are beginning to witness the consequences of this strategy. According to a March 13, 2012 New York Times article, “During the five-month period between October and February, there were 86 reported attacks on computer systems in the United States that control critical infrastructure, factories and databases, according to the Department of Homeland Security, compared with 11 over the same period a year ago.”

In an interview with the New York Times, Homeland Security Secretary Janet Napolitano said, "I think General Dempsey said it best when he said that prior to 9/11, there were all kinds of information out there that a catastrophic attack was looming. The information on a cyberattack is at the same frequency and intensity and is bubbling at the same level, and we should not wait for an attack in order to do something."

A 2010 Pentagon report found ". . . In the case of key national security technologies, controlled equipment, and other materials not readily obtainable through commercial means or academia, the People's Republic of China resorts to more focused efforts, including the use of its intelligence services and other-than legal means, in violation of U.S. laws and export controls."

The report also highlighted China's cyber-espionage efforts. The U.S. intelligence community notes that China's attempts to penetrate U.S. agencies are the most aggressive of all foreign intelligence organizations.

Notably, Chinese espionage isn't limited to government agencies. In an October 4 Washington Post article, Rep. Mike Rogers, chairman of the House Intelligence Committee, remarked, "When you talk to these companies behind closed doors, they describe attacks that originate in China, and have a level of sophistication and are clearly supported by a level of resources that can only be a nation-state entity."

This prolific espionage is having a real and corrosive effect on job creation. Last year, the Washington Post reported that, "The head of the military's U.S. Cyber Command, Gen. Keith Alexander, said that one U.S. company recently lost \$1 billion worth of intellectual property over the course of a couple of days—'technology that they'd worked on for 20-plus years—stolen by one of the adversaries.'"

That is why, in February 2012 testimony before the Senate Select Committee on Intelligence FBI Director Robert Mueller said that while terrorism is the greatest threat today, "down the road, the cyber threat will be the number one threat to the country."

Mr. Speaker, I firmly believe that Huawei is one face of this emerging threat. And the American people have a right to know whether their government is doing everything it can to protect their cell phone and data networks.

As Huawei increases its lobbying presence in Washington, members should be fully aware of the firm's intimate links to the PLA and the serious concerns of our defense and intelligence community.

Verizon, Sprint, AT&T, T-Mobile and other U.S. network carriers should not be selling Huawei devices given these security concerns. But if they do, they have an obligation to inform their customers of these threats. This is especially important when carriers are selling Huawei phones and tablets to corporate customers.

They have a right to know that Beijing may be listening.

CBC HOUR: THE PATIENT PROTECTION AND AFFORDABLE CARE ACT

The SPEAKER pro tempore. Under the Speaker's announced policy of Jan-

uary 5, 2011, the gentlewoman from the Virgin Islands (Mrs. CHRISTENSEN) is recognized for 60 minutes as the designee of the minority leader.

GENERAL LEAVE

Mrs. CHRISTENSEN. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and add extraneous material on the subject of this Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from the Virgin Islands?

There was no objection.

Mrs. CHRISTENSEN. Mr. Speaker, tonight the Congressional Black Caucus again thanks the Democratic leader for allowing us to have this hour to talk about something very important.

As we approach the second anniversary of the Patient Protection and Affordable Care Act, a truly landmark law that's bringing about health reforms that are helping millions of Americans not only save money but have healthier lives, we want to review some of those facts this evening, not the myths, not the misrepresentations about this great law, the facts.

There's so much that's being spread that is just flat-out wrong, wrong about the facts and wrong to tell our fellow Americans things that are just not true about this law.

At this time, I would like to begin yielding to some of my colleagues. I will begin by yielding such time as she might consume to the gentlelady from Cleveland, Ohio, Congresswoman MARCIA FUDGE.

Ms. FUDGE. Thank you so much. And I want to thank Representative CHRISTENSEN for continuing to host this hour. Thank you very much for your leadership.

Mr. Speaker, for far too long, hard-working Americans have paid the price for policies that handed free reign to insurance companies and put barriers between patients and their doctors. We all want to be in charge of our own care, and it is not too much to ask. The Affordable Care Act forces insurance companies to be responsible, prohibiting them from dropping your coverage if you get sick or billing you into bankruptcy because of an annual or lifetime limit.

For the first time, under Federal law, insurance companies are required to publicly justify their actions if they want to raise rates by 10 percent or more. The law also bans insurance companies from imposing lifetime dollar limits on health benefits, freeing cancer patients and individuals suffering from other chronic diseases from worrying about going without treatment.

The law also ensures that everyone pays their fair share and gets affordable insurance because, when people without insurance get sick, the costs get passed down to the rest of us. De-

spite other claims, you can keep the coverage you have if you want it, or, if you like your plan, you don't have to keep it. You can pick an affordable insurance option so that you can take responsibility for your health and your family's health.

Having everyone take responsibility for their own care started as a Republican idea, but unfortunately they have abandoned it in an effort to dismantle the new health care law. We know that the American people strongly support what the new health care law does, even though Republican rhetoric has encouraged many not to support the law. When you ask about specific provisions, you get a much clearer picture.

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According to a poll done by the Kaiser Family Foundation, 85 percent of people support the discount seniors will get in prescription drugs, which began this year. Seventy-nine percent support subsidies to help low- and moderate-income people buy insurance, which is scheduled to start in 2014. Seventy-eight percent support tax credits to small businesses to offer coverage to workers. The credits are available starting this year. Seventy-one percent of people support prohibiting insurers from denying coverage to people with preexisting conditions, a provision that goes into effect in 2014. Sixty-six percent support making insurers meet a threshold of spending on actual medical care as opposed to administrative costs and profits. This provision goes into effect this year. Sixty-five percent support the law's provision making some preventive care services free to Medicare beneficiaries. It's now in effect. I won't keep going, but I could, Mr. Speaker.

Americans support the provisions of the Affordable Care Act because it gives them the reins. It gives them the ability to choose, not the insurance companies. Americans overwhelmingly agree that the health care system we had before was broken.

The Affordable Care Act is already helping millions of Americans as well as small businesses. 105 million Americans have had the lifetime limit on their coverage eliminated. Seventeen million children who have preexisting conditions can no longer be denied coverage by insurers. Two and a half million additional young adults now have health insurance through their parents. 360,000 small employers used the small business health care tax credit to help them afford health insurance for 2 million workers in 2011. \$2.1 billion is the amount that seniors in the doughnut hole have already saved on their prescription drugs. That's an Average of \$604 per senior.

Another fundamental element of the law is the support it provides to community health centers. The Affordable Care Act increases the funding available to 179 existing community health centers in Ohio alone. Health centers in Ohio have received over \$53 million to create new health center sites in medically underserved areas and enable health centers to increase the numbers of patients served. The funds can be used to expand preventive and primary health care services. And for so many Ohioans, including my constituents, community health centers are absolutely vital.

For many reasons, this law will improve care and make Americans more healthy. It helps us keep costs under control, encourages prevention, and lets American families focus on things other than whether they will be able to get the type of care they need or go bankrupt. This bill saves lives.

Mrs. CHRISTENSEN. Thank you, Congresswoman FUDGE. And thank you for reminding us that such a large percentage of Americans, once they really know what's in the bill and what is being provided, support the Patient Protection and Affordable Care Act.

At this time, I would like to yield such time as she might consume to the Congresswoman, the gentlelady from Texas who often joins Congresswoman FUDGE and myself on these Special Orders, Congresswoman SHELLA JACKSON LEE.

Ms. JACKSON LEE of Texas. I thank the gentlelady for her kindness.

As a member of the Congressional Black Caucus, the cochair and founder of the Congressional Children's Caucus, and a member of the Health Care Task Force, it is now time to commemorate—even to celebrate—2 years of the Affordable Care Act, particularly coming from an area that embraces the Texas Medical Center, where so much research has benefited from the passage of the Affordable Care Act and the added commitment to research for any number of diseases that we are still confronted with. So I am baffled by the opposition to this bill and the usage that it has seemingly come upon during the Republican Presidential debates. For, in actuality, if they would read the bill and look at its basic premises, they would take up the cause of saying that it is a very important element of making Americans more healthy.

And I thank the gentlelady from the Virgin Islands for her leadership on health care issues and, of course, for leading this Special Order and, as well, the chairman of the Congressional Black Caucus for making sure that we are focused on how this impacts our community.

Children, in particular, won't lose their coverage just because they were born with preexisting conditions like asthma. And American families are seeing how reform is saving lives and saving money. Medicare is now stronger for seniors, and women can now get

lifesaving mammograms at no extra cost. In eliminating racial and ethnic health disparities, which we worked on continuously and, as a caucus, submitted this language to the Affordable Care Act, we find that it would have reduced direct medical care expenditures by \$229.4 billion for the years 2003 to 2006. This bill was passed after that. And even though all the language that the CBC wanted to include in that bill was not included, large steps were made in terms of the elements of that bill.

This bill protects and provides for the fact that if you have an illness that is chronic, you do not have lifetime caps. Eighty-six million Americans receive free preventative care; that means they get lifesaving cancer screenings like mammograms and colonoscopies, and soon women can have their contraceptives covered without paying a copay or deductible. They are living healthier lives.

There is evidence, unfortunately, that over the years has shown that for infant mortality rates of mothers age 20-plus, race, ethnicity, and education makes a difference. For mothers with less than high school, it is high among all populations, including white women. High school, it is almost equally as high: 13.4 African Americans per 1,000 births; 9.2 American Indians per 1,000 births; 6.5 white/non-Hispanic; 5.6 Asian/Pacific Islander; and 5.3 Hispanic.

It is shameful that we lose our newborns because of lack of health care and education. The Affordable Care Act will change that because it will create greater opportunities for access to health care. 180 million are now protected against the worst insurance abuses, like denying health care to the sick, excessive premium increases, and lifetime caps. An additional 2.5 million young adults now have insurance. That's because the Affordable Care Act allows families, parents, to keep their children on insurance until age 26. I have personally spoken to families who have said, Thank you. And lives have been saved.

What is the Affordable Care Act? It is saving lives. Forty-seven million Americans now benefit from a stronger Medicare program. The solvency of the program has been extended by 8 years. New prescription drug discounts have saved 3.6 million seniors on Medicare an average of \$600, and seniors understand that in just a few years to come, the doughnut hole will be completely closed. The worst Medicare reform we ever saw—and it was not reformed. It was actually a blight on Medicare to have something called the prescription drug part D with a big fat doughnut hole, which most seniors fell in and almost drowned. Thank goodness we are ending that aspect of it.

But let me tell you why it's important to have the Affordable Care Act. Coming from the State that I do and having experienced this past week, over the last 10 days, as we've been

fighting this—and it is galvanizing—as Planned Parenthood has gone around the State of Texas, and as we watch various State laws infringe upon women's health care and access to health care—if you can imagine, a sonogram that forces a woman to look at a sonogram along with her physician. This should be a prayerful and private moment where laws do not intrude on a private decision. Or the law that says that you have to tell your employer what reason you are using contraception for. These are outrageous aspects. Or Planned Parenthood affiliates that have nothing to do with abortion in the State of Texas now are eliminated from receiving precious Medicaid dollars in the State of Texas, which has the highest number of uninsured, mostly among young women and single women with children.

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They are denying them access to health care because they are claiming that affiliates are performing abortions. They know that is not true. We're going to fight it, we're going to fight it, and we're going to fight it. One of the reasons is because the Affordable Care Act provides equal opportunity to access health care. It is shameful that the State of Texas is turning away some \$30 million to \$40 million to help women have access to health care. It is shameful that they've already cut \$76.9 million.

So I want to thank Representative Garnet Coleman, Representative Sylvester Turner, Representative Alma Allen, Representative Carol Alvarado, and a number of others who recognize that the State should take a different position and are working with me to turn the clock forward and not backwards in terms of health care for women in the State of Texas. We need all the help we can get. And the Affordable Care Act, a reasoned response to good health care, is providing that legitimate law to say that all Americans deserve access to good health care.

For my district, it improves employer-based coverage for 279,000 residents. That is the 18th Congressional District in the State of Texas. It provides credits to help pay for coverage for up to 186,000 households; improves Medicare for 70,000 beneficiaries—seniors—including closing the prescription drug doughnut hole for 5,300 seniors. It allows 16,600 small businesses to obtain affordable health care.

If we say we care about small businesses—I hear that all the time—then why are you condemning the Affordable Care Act that helps small business provide tax credits to help reduce health care insurance for up to 14,600 small businesses in the 18th Congressional District in Texas? Multiply that by 435 districts. There are millions of small businesses being helped.

It provides coverage for 187,000 uninsured residents. Remember, I said Texas is the State with the highest number of uninsured persons without

health care. It protects up to 500 families from bankruptcy due to unaffordable health care costs. And when we were dealing with bankruptcies in the Judiciary Committee, one of the single most difficult elements of bankruptcy was catastrophic illnesses. It provides better health care coverage for the insured. Approximately 41 percent of the district's population of 279,000 will receive coverage from their employer.

There are many other aspects of what this insurance reform, Affordable Care Act, good health care does for Americans. And so I am happy to celebrate the Affordable Care Act because I believe that lives have been saved. Children with diabetes or children with preexisting diseases that would not have access to health care, other than the emergency room, now can get good coverage and good care.

Finally, I would say something that we collectively supported that has been an asset in my congressional district is that a health clinic has received millions of dollars through the stimulus pursuant to our commitment to community health clinics and now has 20 patient rooms, increased jobs, and is providing good health care in that community. Community health clinics have become first-line responders to providing access to all people.

So I thank the gentlelady for allowing me to share these thoughts, but in particular I thank her for helping me acknowledge the fight we have in Texas, where women's access to health care foolishly has been denied. And incorrectly, I believe, labeling Planned Parenthood and its affiliates—in particular the affiliates, who have over the years through the Bush administration when President Bush was in office—this bill was passed in the State of Texas—but the affiliates were allowed to continue to give good health care, and no question was ever raised that they were mixing Federal dollars in their clinics that might have provided for abortions. It is against the law.

Why we are denying women in the State of Texas their health care, their lifeline, baffles all of us. But we're going to fight to the end, and look forward to working with Health and Human Services to ensure that we can fight for good health care for all Americans and the women of the State of Texas.

I rise today to celebrate the 2nd anniversary of the Affordable Health Care Act. After years of trying to ensure that all Americans will have access to health care, we passed a measure which is a step in the right direction to one day guaranteeing that every American will have access to affordable care. In March 2010, we passed and President Obama signed into law historic health care reform legislation, the Affordable Care Act (ACA).

As the founding Member of the Children's Caucus and Active Member of the Women's Caucus I am keenly aware that having access to affordable health care will result in healthier families. As a Representative from the State of

Texas I realize the importance of the ACA. Texas has the highest rate of uninsured individuals in the U.S. including the working uninsured or under insured.

Because of the ACA millions of Americans are already benefitting from this law: insurers are no longer allowed to discriminate against children and others who are sick; small businesses are receiving billions of dollars in tax credits to provide health care coverage for their employees; and seniors are saving money on prescription drugs and receiving free preventive care through Medicare.

In the 2 years since the President signed his health reforms into law, millions of Americans have already experienced firsthand its important benefits and the economic security it provides.

Medicare is now stronger for seniors, and women can now get life-saving mammograms at no extra cost.

Children won't lose their coverage just because they were born with pre-existing conditions like asthma—and American families are seeing how reform is saving lives and saving money.

Since we passed reform almost 2 years ago, Americans have seen its positive impact:

Eighty-six million Americans received free preventive care. That means they got life-saving cancer screenings like mammograms and colonoscopies, and soon women can have their contraception covered without paying a co-pay or deductible. They're living healthier lives while saving money at the same time.

One hundred eighty million are now protected against the worst insurance abuses, like denying health care to the sick, excessive premium increases and lifetime caps on the amount of care a patient can receive, and soon will be protected against gender discrimination.

An additional 2.5 million young adults now have insurance. That's because President Obama's health reform made sure they could stay on parents' plans as they enter the workforce, until they turn 26.

Forty-seven million Americans now benefit from a stronger Medicare program. The solvency of the program has been extended by 8 years, and new prescription drug discounts have saved 3.6 million people with Medicare an average of \$600.

That's just the beginning. As the law continues to phase in over the coming months, so will more of its benefits. New reforms will lower costs and raise the quality of care. Seniors will see their Medicare coverage continue to improve, and see the doughnut hole completely close.

And in 2 years, every single American, regardless of their circumstances—whether they want to change jobs, start a business or retire early, or even if they lose their job—will have access to affordable, quality health insurance. Presidents have been trying to make that happen for 70 years. President Obama got it done.

Since March 23, 2010, every family with insurance has gained important new protections, and by 2014 the law will make sure all Americans have access to affordable health insurance.

PREVENTATIVE CARE—RACIAL DISPARITIES

It is common knowledge that preventive care can save money and save lives, but too often people forego needed preventive services because of cost. Millions of African Amer-

icans have not gotten the preventive services they need.

Twenty percent of African American women are not up to date on their Pap smear.

Thirty-two percent of African American women are not up to date on their mammograms.

Forty-five percent of African Americans have never had a colon cancer screening.

The Affordable Care Act takes important steps to reverse this trend and make sure all Americans can afford the preventive care they need.

The law prohibits private insurance companies from charging a co-pay or deductible for recommended preventive services, like mammograms, colon cancer screenings, flu shots and other immunizations, regular well-baby and well-child visits with a pediatrician, and soon, contraception. In 2011, 5.5 million African-Americans with private insurance saw their coverage for prevention expanded because of the health care law.

The law also made preventive services available to Medicare beneficiaries with no co-pay or deductible. In 2011, Medicare provided 2.4 million African-Americans with a free preventive service. Altogether, more than 73 percent of those eligible received at least one free service.

INSURANCE COMPANIES

Before the Affordable Care Act, insurance companies could arbitrarily cap and cancel families' benefits, or refuse to cover kids just because they were born with a pre-existing condition.

Before the law, 105 million Americans had lifetime caps on their care, including 10.4 million African-Americans.

Up to 129 million Americans under the age of 65 have a health condition that could make it hard to find their own insurance.

Before the health care law, some insurance companies spent as much as 40 percent of premiums on administrative overhead like marketing and CEO bonuses.

Today, the health care law has put an end to some of the worst insurance industry abuses. The law is making sure that families' insurance is really there for them when they need it by keeping insurance companies from taking advantage of consumers.

Lifetime caps have been banned for good.

Under the law, in 2014 insurance companies will be prohibited from denying coverage or charging more because of anyone's pre-existing condition.

Already because of the health care law, no insurance company can deny coverage to the up to 17 million children with pre-existing conditions like asthma and diabetes.

The health care law requires insurance companies to spend at least 80 percent of premiums on health care and quality improvement.

If an insurance company wants to raise rates by 10 percent or more, they have to justify their actions.

MEDICARE

I believe that Medicare is an essential program that must be kept strong for today's seniors and future generations. That's why the health care law filled gaps and improved coverage for every single person with Medicare, while removing wasteful subsidies for insurance companies.

Medicare provides coverage for more than 47 million Americans, including 4.9 million African-Americans.

The Affordable Care Act is closing the gap in prescription drug coverage. In 2011 alone, 3.6 million people who hit the Medicare donut hole saved an average of \$600 each on their prescription medications thanks to provisions of the Affordable Care Act.

By 2020, the donut hole will be closed for good.

Even as seniors gain these important new benefits, the health care law extended the life of the Medicare Trust Fund by eight years.

UNDER 25—CAN CONTINUE TO HAVE PARENTS

The health care law makes sure that young people who are working hard to begin their careers can stay on their family health insurance plan until they turn 26.

Before health reform was enacted, young adults were the age group most likely to be uninsured.

Today, 410,000 young African-Americans who would otherwise be uninsured have coverage because of this rule.

WOMEN'S HEALTH

Before the health care law, insurance companies were free to discriminate against women.

Women could be charged as much as 50 percent more than men for the same insurance coverage.

Women could be denied coverage because of a pre-existing condition such as cancer or even having been pregnant.

Because of the health care law, within 2 years, insurance companies will no longer be allowed to do this.

Under the Affordable Care Act, insurance companies will no longer be able to deny coverage because of pre-existing conditions nor will they be able to charge higher rates based on an individual's gender.

In 2014, all Americans soon will have access to the security that health insurance provides.

Health care is a cornerstone of economic security, but too many African-American families have gone without insurance. In fact, an estimated 8.1 million African-Americans do not have health insurance.

18TH CONGRESSIONAL DISTRICT

As I have said before it is almost hard to believe that it has only been 2 years since the Affordable Care Act was signed into law, but millions of Americans are already seeing lower costs and better coverage, this includes hundreds of thousands of people living in the 18th Congressional District of the State of Texas.

Residents of my District—ranging from young adults to seniors to children with pre-existing conditions—are all already receiving critical benefits from this new health care law. As the new benefits of the health care law continue to be implemented, I will continue to fight my Republican colleagues' efforts to repeal this critical law. Their efforts to repeal reform will put the insurance companies back in charge and will lead to higher costs and reduced benefits for millions of Americans across the country.

ACA FACTS FOR THE 18TH DISTRICT

Improve employer-based coverage for 279,000 residents.

Provide credits to help pay for coverage for up to 186,000 households.

Improve Medicare for 70,000 beneficiaries, including closing the prescription drug donut hole for 5,300 seniors in my District.

Allow 16,600 small businesses to obtain affordable health care coverage and provide tax

credits to help reduce health insurance costs for up to 14,600 small businesses.

Provide coverage for 187,000 uninsured residents.

Protect up to 500 families from bankruptcy due to unaffordable health care costs.

Reduce the cost of uncompensated care for hospitals and health care providers by \$49 million.

Better health care coverage for the insured. Approximately 41 percent of the district's population, 279,000 residents, receives health care coverage from their employer. Under the legislation, individuals and families with employer-based coverage can keep the health insurance coverage they have now, and it will get better.

As a result of the insurance reforms in the bill, there will be no co-pays or deductibles for preventive care; no more rate increases or coverage denials for pre-existing conditions, gender, or occupation; and guaranteed oral, vision, and hearing benefits for children.

Affordable health care for the uninsured. Those who do not receive health care coverage through their employer will be able to purchase coverage at group rates through a health insurance exchange.

Individuals and families with an income of up to four times the federal poverty level—an income of up to \$88,000 for a family of four—will receive affordability credits to help cover the cost of coverage. Currently, there are 186,000 households in my district that could qualify for these affordability credits if they need to purchase their own coverage.

Coverage for individuals with pre-existing conditions. There are 27,600 individuals in the district that I represent who have pre-existing medical conditions that could prevent them from buying insurance. Under the ACA's insurance reforms, they will now be able to purchase affordable coverage.

Health care and financial security. There were 500 health care-related bankruptcies in my district in 2008, caused primarily by the health care costs not covered by insurance. The bill caps annual out-of-pocket costs at \$5,000 for singles and \$10,000 for families and eliminates lifetime limits on insurance coverage, ensuring that no citizen will have to face financial ruin because of high health care costs.

Security for Seniors Improving Medicare. There are 70,000 Medicare beneficiaries in my district. The health care reform legislation improves Medicare by providing free preventive and wellness care, improving primary and coordinated care, improving nursing home quality, and strengthening the Medicare Trust Fund.

Closing the Part D donut hole. Each year, 5,300 seniors in the district hit the donut hole and are forced to pay their full drug costs, despite having Part D drug coverage. The legislation will provide these seniors with immediate relief, covering the first \$500 of donut hole costs in 2010, cutting brand-name drug costs in the donut hole by 50 percent, and completely eliminating the donut hole by 2019.

SMALL BUSINESS

Helping small businesses obtain health insurance. Under the legislation, businesses with up to 100 employees will be able to join the health insurance exchange, benefitting from group rates and a greater choice of insurers. There are 16,600 small businesses in my district that will be able to join the health insurance exchange.

Tax credits for small businesses. Small businesses with 25 employees or less and average wages of less than \$40,000 will qualify for tax credits of up to 50 percent of the cost of providing health insurance. There are up to 14,600 small businesses in the district that could qualify for credits.

I yield back. I thank the gentlelady.

Mrs. CHRISTENSEN. Thank you, Congresswoman SHEILA JACKSON LEE. Certainly, we know that Planned Parenthood has always followed the law. And in this Women's History Month, thank you for raising the issue of the unfair treatment of women by some of the laws like the one in Texas, the one in Virginia, and also legislation that has been attempted to be passed in the Congress of the United States.

We're also joined this evening by a Congressman from Texas, Congressman AL GREEN, who often joins us here. We're representing all of the 43 members of the Congressional Black Caucus, who know how important this law is to our communities and, really, to communities across this country. So we thank you for joining us.

I yield such time as he may consume.

Mr. AL GREEN of Texas. Thank you, Dr. CHRISTENSEN. I especially thank you for chairing the Health Care Task Force and for the outstanding job that you've done through the years. You have shown a great deal of dedication to health care for all, and I believe that those who write history will be exceedingly kind to you when they record how you fought so that every person could have health care as a matter of right as opposed to as a matter of wealth. You have done your best to make sure health care doesn't become wealth care.

I would also like to thank my colleague, SHEILA JACKSON LEE, who spoke just ahead of me and you, for the hard work that she is doing across the length and breadth of this country to help us with these issues concerning health care for all as well.

The Affordable Care Act is called the Affordable Care Act for a reason. In 2009, when we were embarking upon this transformation in health care, we were spending about \$2.5 trillion per year on health care. And \$2.5 trillion is a huge number. It is very difficult to grasp \$2.5 trillion. That \$2.5 trillion is about \$79,000 per second. That's what we were spending in 2009. That was 17.6 percent of GDP—\$79,000-plus per second. And it was projected in 2009 that in 2018 we would be spending \$4.4 trillion per year. A big number, \$4.4 trillion. How much is it really? That's \$139,000 per second, which equates to about 20.3 percent of GDP. That's \$139,000 per second.

We needed the Affordable Care Act. In the State of Texas, we were spending huge amounts of money because we had 6 million people who were uninsured—1.1 million in my county, Harris County, uninsured. Twenty percent of the State's children were uninsured. In 2009, we needed the Affordable Care Act. There was a reason why it's called

the Affordable Care Act. Because upon passing it, it's projected still that it will—and this is per CBO—that it will save a trillion dollars-plus over a 20-year period.

This bill, this legislation, reduces the cost of care. It was something that had to be done. But equally as important as reducing the cost of care, it spreads health care, about 50 million people who, but for this bill, probably would not receive some health care. I do believe that it's important that we not have 45,000 people per year die because they don't have insurance. That's a lot of folks who lose their lives. We were losing about one person every 12 minutes, I believe.

This is an important piece of legislation to save lives. It saves money. But equally as important as saving money—in my world, more important—is the fact that it saves lives. It saves the lives of children. It will cause children to have the opportunity to stay on the insurance of their parents until they are 26 years of age.

□ 1930

It closes the doughnut hole for senior citizens with their pharmaceuticals. We had a system that allowed you to pay a copay and a premium up to a certain point, and then you had to pay all of the costs of your health care, and then at another point you would again receive some additional assistance. This bill closes that doughnut hole for those who are in the twilight of life when you need pharmaceuticals the most.

By the way, the insurance companies were not eager to take on persons in the twilight of life when there is much to be spent on health care. They don't go out looking for people to insure in the twilight of life. This bill covers people to make sure they get pharmaceuticals in the twilight of life.

But it does something special for women. It is the discrimination that exists against women who get the same coverage, the same insurance that men get, but pay more because of their gender. There really is a gender bias in the insurance industry, and women pay more for similar coverage. This bill ends it. Women ought not be required to pay more because they are women. This bill ends it.

It also helps us with persons in need of preventive care. And at some point in life, we all need preventive care, so theoretically I suppose it helps everyone. But preventive care is very important. Preventive care can hold down the cost of health care. If you can treat and prevent an illness, you don't pay that inordinate amount of money you have to pay once a person has an illness and has to receive medical attention.

One such area of preventive care has to do with contraception. This is an adult conversation, and I want adults to know that men can receive their contraceptives in their neighborhoods, bus stops and truck stops. They can re-

ceive contraceptives. It is easy for men to acquire contraceptives. If men can get them in their neighborhoods, women should be able to get them at Planned Parenthood. There is no reason why men should have easy access and women be denied access. These are matters for families to consider and individuals to make choices about, and I think that women ought to be able to make the same choices that men can make when it comes to contraception.

I would add, as I close, that this bill is going to make a difference in the lives of a lot of people. And what I regret is that many people really don't understand the positive impact that it will have on them. And it's very unfortunate because there are many people who will benefit from this bill but who do not understand how it will have a positive impact on their lives. It is unfortunate that we sometimes don't know as much about a thing as we should so that we can speak about it in terms of knowledge that we have as opposed to what we have heard.

Read the Affordable Care Act. Look at the summaries of it. No one denies—no one denies—that it allows you to keep your child on your health insurance until your child is 26 years of age. No one denies that it is closing the doughnut hole for senior citizens as it relates to their pharmaceuticals. No one denies that it will allow preventive care to take place such that people can receive treatment that will prevent them from having to go to the hospital, to give them an opportunity to remain healthy and not have to treat an unhealthy person. No one denies that it will help keep people out of the emergency rooms.

We were spending \$100 billion per year in emergency rooms in '09. People were going to emergency rooms for their pharmaceuticals and their treatments that they could receive at a general practitioner's office. This bill would end this.

This is a good piece of legislation that will help people in the dawn of life when they are born with preexisting conditions and in the twilight of life when they're in need of special attention and treatment that the wealthy can now afford.

I do believe that in this country, if we find you to be an enemy combatant and if we should mortally wound you in the process of taking you into custody, if we should wound you, perhaps not kill you but we wound you when we do capture you, if we don't mortally wound you, if we don't kill you, we will give you aid and comfort. We give aid and comfort to our enemy combatants, people who are trying to kill us. We will give them aid and comfort if we wound them in battle.

In this country, if you are a bank robber and if, on the way out of the bank we should harm you physically when we capture you, we will give you aid and comfort. In this country, we give aid and comfort to criminals.

In this country, if you are on death row and you are on your way to meet

your Maker next week, if you get sick this week, we will give you aid and comfort and send you to meet your Maker next week.

If we can give aid and comfort to the enemy combatant, if we can give aid and comfort to the criminal, if we can give aid and comfort to the person who's on death row who's going to die next week, surely we can give aid and comfort to hardworking American citizens who cannot afford health care but for the Affordable Care Act, which, by the way, mandates that every person who can afford health care acquire health care. It does not require people to buy health care who cannot afford health care.

This is the richest country in the world. One out of every 100 persons is a millionaire. In spite of all that you hear, we still are. And in this, the richest country in the world, we cannot allow health care to become wealth care.

I thank you for yielding to me, and I gladly yield back to you.

Mrs. CHRISTENSEN. Thank you, and thank you for making those points and for making them so passionately.

I know you said we'll save \$1 trillion over the next 20 years, but I am confident that the savings will be more than that when we look back on the good that this bill is going to be doing over those 20 years.

I just want to say a few words about the bill. Some of it will be repetitive.

For the first time, the Patient Protection and Affordable Care Act is finally making a significant investment in prevention. We're finally beginning to turn what is supposed to be a health care system into a real health care system and not a sick care system. The old adage, "an ounce of prevention is worth a pound of cure," is still true, and it's no more true than in health care.

In my family practice, I would see patients who had difficulty getting their preventive care, getting their mammograms, their colonoscopy and other preventive services. That will no longer be true. And so they would come in sicker. And some patients would come to me after being sick for a long, long time when they had far advanced disease. So I know that that is the same not only in my district and in my practice, but it's the same for many low- and middle-income people everywhere in this country, but especially for African Americans, other people of color, of course the poor, and people who live in rural America.

Let's talk about African Americans and preventive care. Twenty percent of African American women are not up-to-date on their Pap smears; 32 percent of African American women are not up-to-date on their mammograms; and 45 percent of African Americans have never had a colon cancer screening.

The Affordable Care Act, the Patient Protection and Affordable Care Act, takes important steps to reverse this

trend, and makes sure that all Americans can afford the preventive care that they need.

And this will reduce the premature deaths. It is said that in this country, every year, about 88 or more thousand people die in excess numbers that should not have died if they had received the preventive care and the kind of health maintenance that we want them to have and that this legislation will allow them to finally have.

Today the life expectancy for African American men is 7 years shorter, and for women it's 5 years shorter than our white counterparts.

There's an article I was reading on MedlinePlus. Overall, the national life expectancy was nearly 75 for men, for white men, 68 for black men; 80 for white women, and 74 for black women. Washington, D.C., the Nation's Capital, has the largest life expectancy disparities between blacks and whites: a 13.8-year disparity for men and 8.6 years for women. New Mexico had the smallest disparities.

Let me just mention some of the States with the largest disparities. More than 8 years for men: New Jersey, Nebraska, Wisconsin, Michigan, Pennsylvania, and Illinois.

□ 1940

The ones with the largest disparities for women—more than 6 years—Illinois, Rhode Island, Kansas, Michigan, New Jersey, Wisconsin, Minnesota, Iowa, Florida, and Nebraska.

Surely all Americans, but African Americans in particular, have a serious stake in the Patient Protection and Affordable Care Act. It's clear that our lives really depend on it, but not our lives alone.

It will also, as has been said, reduce health care costs. The Joint Center for Political and Economic Studies reported about 2 years ago that the direct and indirect costs of health disparities in this country over just a 4-year period was \$1.2 trillion. We could save that money just by reducing health disparities in this country.

Of course, now 26-year-olds can stay on their parents' health insurance for the very first time. I remember when my daughter turned 22 and I had to drop her from my insurance coverage, the insurance coverage I had right here in the House of Representatives. But now, 2.2 million young people—of which 400,000 are African Americans—are being covered on their parents' insurance.

Seventeen million children can no longer be denied because they have a preexisting disease, just because they're sick. Children with asthma, children with sickle cell disease, and the children who are increasingly having diabetes, they can no longer be denied health coverage; they have access to health care. In 2014, that will be extended to adults, who also will not be able to be denied health insurance because of preexisting diseases. There are up to 129 million Americans under the

age of 65 that have a health condition that could make it hard for them to find health insurance.

Going back to African Americans again, who suffer disproportionately from multiple chronic diseases, we need this benefit. Deaths from cardiovascular disease were 30 percent higher in African Americans. The prevalence of diabetes is 70 percent higher. It's also very high in the American Indian population. African Americans represented about 55 percent of all adult AIDS cases and 65 percent of pediatric cases. And our infant mortality is more than 2.3 times higher than our white counterparts.

As you heard from Congressman GREEN, being a woman will no longer be a preexisting disease. It's amazing, being a woman is almost like having a preexisting disease. They don't deny us the insurance, but they charge more. There's another article from The New York Times written by Robert Pear, and I'm reading from it now. It says:

For a popular Blue Cross Blue Shield plan in Chicago, a 30-year-old woman pays \$375 a month, which is 31 percent more than what a man of the same age pays for the same coverage.

In the States that have not banned gender rating—and I think there are about 28 or so that have, 26 or so that have—but in the States that have not banned gender rating, more than 90 percent of the best-selling health plans charge women more than men.

So many testimonies of people that we heard from while we were having the hearings in preparation for developing this bill, of people who lost their coverage because they had a serious illness. I remember one lady with breast cancer. They dropped her coverage. I remember a young girl who had had a liver ailment in her infancy. She could not get coverage. Her parents almost had to sell their home and become destitute to be able to provide coverage for her. That would not happen now under this Patient Protection and Affordable Care Act.

You can't have benefits cut because of lifetime limits anymore. Before the law, 105 million Americans had lifetime caps on their care, including 10.4 million African Americans. Who wants to go back to those days again? No one wants to go back to those days. We're not going back.

There can be no scrimping on our care to give bonuses to the CEOs, or for fancy ads. At least 80 percent of premiums must be used to provide health care services. Before the health care law, some insurance companies spent as much as 40 percent of premiums on administrative overhead, like marketing and CEO bonuses. Now that cannot be any more than 20 percent.

I have a pet peeve about Medicare because I keep hearing especially my Republican colleagues saying that Democrats have cut \$500 billion out of Medicare. That's not exactly what happened. I think the American people understand savings. We found savings,

\$500 billion worth of savings, and we used most of it to make Medicare stronger. I'll go to some of the facts here:

It reduces prescription drug costs for seniors. The health care law provides a 50 percent discount on brand-name drugs for seniors in the Medicare part D doughnut hole; 3.6 million seniors have already received that discount, saving a total of \$2.1 billion, each senior saving an average of \$604.

It provides free coverage of key preventive services; 32.5 million seniors—25.7 in traditional Medicare and 6.8 in Medicare Advantage—have already received one or more free preventive services.

It provides a free annual wellness visit. It strengthens Medicare. By providing those savings and putting them back into Medicare, we strengthen Medicare and extend its solvency by 8 years, from 2016 to 2024. We have more work to do, but we extended it by 8 years.

It helps seniors remain at home and stay out of nursing homes, and it provides nursing home residents with more protections from abuse.

The average premiums for Medicare Advantage enrollees are 7 percent lower in 2012 than they were last year. Since the health care law was enacted, those premiums have fallen by 16 percent. The Medicare part D deductible has fallen by \$22 in 2012, the first time in Medicare history the deductible has fallen.

So we didn't hurt Medicare. We did not take money out of Medicare. We found savings in Medicare, mostly from fraud and abuse, and also from leveling the reimbursement to providers so that the Medicare Advantage may have that much more reimbursement than other providers. And we made Medicare stronger. So today, 47 million Americans are benefiting from a stronger Medicare program.

We put Medicare on a stronger, more secure course; and we're not going back. We're not going to vouchers where the beneficiary will take on a lot more of the cost. We will not break our commitment to seniors and people with disabilities.

Small businesses also. We've heard that they've done well; 360,000 small businesses used tax credits and covered 2 million employees in 2011. I know those 2 million employees and the people that employ them don't want to lose that coverage. We don't want to go back. We will oppose any attempt to take us back to the days when we could not provide health care for our small businesses to provide insurance for their employees.

As was said earlier, health care is a right. President Obama led and we worked with him to ensure that that right is there for every American. We also worked very hard, the Tri-Caucus did—the Black, Hispanic and Asian Pacific American Caucus—to include

health equity as a part of this important law. In it, discrimination is expressly prohibited. There are core objectives within it to reduce health disparities and to create health equity. There is data collection. You don't know what you don't know you don't know.

There are health profession provisions to increase not only the overall health care workforce, but to make sure that that workforce looks like America, that there's diversity in that workforce, and to support institutions that train underrepresented minorities.

We created Offices of Minority Health in some agencies of the Health and Human Services that did not have them, such as SAMHSA, the Substance Abuse and Mental Health Services Administration. We know that mental health issues often go unnoticed, undiagnosed, or misdiagnosed in people of color or people of different racial and ethnic backgrounds. We need an Office of Minority Health there. We needed one at FDA to make sure that when medicines are approved, that they have been tested in minorities and people with disabilities and other comorbidities.

I've had bad experiences with CMS asking about the impact of changes of medication in end-stage renal disease, where we know that African Americans and some other subpopulations require more of a certain medication. After a few years, we asked, What was the impact on this population group? They said, well, we don't collect data that way. We can't know what we're doing wrong or where we might have to change things to improve people's health.

I represent a territory. Although the territories did not get State-like treatment under this bill, we will finally be able to cover close to 100 percent of the Federal poverty level in our territories under Medicaid—finally.

We will have an opportunity to have an exchange. In our case, we may only cover up to 200 percent of poverty, but we're making steps. This bill has allowed us to make steps that will allow us to begin to transform our health care system and open up access to care to our constituents that they've never had before.

□ 1950

This is in the United States Virgin Islands, in Guam, American Samoa, the Commonwealth of the Northern Marianas, and Puerto Rico. As I said, we have a lot more to do, but we made a good start with the Affordable Care Act, and we'll continue to work until all Americans, no matter where they live in this country, have equal access to health care.

And the rising costs of health care are already slowing. The best is really yet to come. In 2014 the exchanges will help to pay premiums for families that are at or below 400 percent of the Federal poverty level. Small businesses will get even more help in the form of

tax credits. There will be no denial for anyone because of preexisting disease. The doughnut hole will begin to be closed.

The research that this bill creates will improve the quality of health care and make us safer. And the skyrocketing health care cost increases will stop, will start going down.

I know that there are some in this country that feel that all of this that we talk about in this bill threatens the health care that they already have, but it doesn't. It does not. It makes the health care coverage that you already have more secure. It cannot be taken away just because you're sick. There will be no lifetime limits or annual caps. And the increases in premiums are already beginning to level off, so insurance is already becoming more affordable.

The American people ought to be thanking President Obama, and I know that many do. More than 80 percent support the provisions of this bill, thanking the President for this landmark law, as important as the one that created Medicare. We ought to feel good about the fact that this country is living up to the high ideals on which it was founded, and that we will no longer be shamefully lagging behind so many countries in the health of our population, not in the richest country in the world.

I'm certain that if the Supreme Court decides on law and the Constitution, without any political activism coming into play, as they should, this good law will prevail, and more importantly, the people in our Nation will prevail.

Mr. Speaker, I yield back the balance of my time.

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, as we celebrate the anniversary of the Affordable Care Act this week, we should reflect on the progress made in this country. It has only been two years since the Affordable Care Act was signed into law, but millions of Americans are already seeing lower costs and better coverage. This includes tens of thousands of people in the 30th District of Texas.

Texans are saving more than \$1.3 million in health care costs, an average of \$639.36 per beneficiary, and 210,700 Texans are directly saving on their Medicare prescriptions. Residents of my district, ranging from young adults to seniors to children with pre-existing conditions, are all already receiving critical benefits. 9,100 young adults in my district now have health insurance, and 54,000 seniors have received Medicare preventative services without paying any co-pays, coinsurances, or deductibles.

Mr. Speaker, as the many benefits of the health care law continue to be implemented, I will continue to fight efforts to repeal this critical law. Republican efforts to repeal the Affordable Care Act will put the insurance companies back in charge and will lead to higher costs and reduced benefits for millions of Americans across the country.

THE ONGOING HEALTH CARE DEBATE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 5, 2011, the gentleman from Arkansas (Mr. GRIFFIN) is recognized for 60 minutes as the designee of the majority leader.

Mr. GRIFFIN of Arkansas. Mr. Speaker, I've come here to the floor tonight with my colleague from Wisconsin, Representative DUFFY, to talk about the crisis Medicare faces and to talk about the Independent Payment Advisory Board. Some call it the IPAB. It's a part of the President's health care law, and this House is going to address it this week.

But I want to start out by talking a little bit about the crisis that we're facing in this country over Medicare and what it means to our seniors. My mother is 71, and she's a Medicare recipient. She counts on Medicare. She paid into it and is now using it to take care of herself. And we've got to make sure that future generations are able to rely on, count on Medicare.

This first chart here, Mr. Speaker, shows what a significant portion of the Federal budget Medicare consumes. We have it here, \$555 billion, and that is per year. This is a yearly budget for the Federal Government.

It is widely agreed upon by Democrats and Republicans that Medicare is going bankrupt. Some estimate it's 7 years, 8 years, 10 years, but most everyone agrees, having looked at the numbers, that Medicare is going bankrupt.

I've got a quote here from Senator LIEBERMAN, who addresses a criticism that we hear a lot about the Republican reform plan on Medicare:

We can agree that Medicare is going bankrupt. We then have to ask ourselves, what are we going to do about it?

What are we doing about it? Well, the House has acted to reform Medicare. We acted last year, in 2011, as part of our budget to reform Medicare to save it. The only reason we proposed reforms to Medicare is because we want to save it. We want it to be there for the next generation.

I've heard a lot of criticism: You want to change Medicare as we know it. I say: No, Medicare, as we know it, goes bankrupt on its own. We have to act to save Medicare, Mr. Speaker.

And in this quote of Senator LIEBERMAN, he says:

The truth is that we cannot save Medicare as we know it. We can save Medicare only if we change it.

Now, like House Republicans, I think it's fair to say, Senator LIEBERMAN is talking about what we must do for the next generation. Like our proposal, I think a lot of us agree that we can make changes to Medicare for the next generation, and for those, for example, 55 and over, leave it as it is. Why? Because people have counted on a particular way the program works, and we won't have to change that to start saving. We can just change it for the next generation.

I have another quote here I want to share with you that shows that President Obama, at least in his words, understands that we have a problem with Medicare.

If you look at the numbers, Medicare, in particular, will run out of money, and we will not be able to sustain that program, no matter how much taxes go up.

This is the President.
He continues:

I mean, it's not an option for us to just sit by and do nothing.

Unfortunately, those are just words because that is precisely what the President has done, sit by and do nothing. It's what the Senate has done. The House has acted to reform to save Medicare.

Now, the President's health care law has a provision in it, the IPAB that I referred to earlier, that impacts Medicare, but it doesn't save Medicare. It rations Medicare.

How does that work? Well, this is an unelected board, it's an unelected board that will make decisions on where Medicare is cut. So the President has had an opportunity to propose reforms to the way Medicare works, so that we can innovate and change it to save it for future generations—reform it, upgrade it, do things better. But instead, the President's approach is simply to cut the levels of spending but leave the overall functioning of Medicare the same. So no innovation, no new approach, no reform, just cut when we run out of money.

Well, what does that result in? It results in seniors not getting the care they need, and not just because services are reduced but because a lot of doctors won't take Medicare patients. This is already a problem today. Today there are seniors looking for a doctor to help them with their particular problem, and doctor after doctor says, I'm sorry; we don't take Medicare. That problem is only going to get worse if the IPAB, the Independent Payment Advisory Board that's in the President's health care law, if it does what it is scheduled to do.

Now, what are we doing about it here in the House? Well, we certainly voted to repeal the President's health care law. That passed the House, did not pass the Senate. But we've tried a lot of other ways to get at the problem, and one that we're going to do this week is to repeal the IPAB, repeal the Independent Payment Advisory Board.

□ 2000

I yield to the gentleman from Wisconsin.

Mr. DUFFY. I appreciate the gentleman from Arkansas yielding.

I want to take a couple of steps back in this conversation and first talk about the national debt.

Many Americans are well aware that today we owe well over \$15 trillion in national debt. This year alone we're going to borrow \$1.3 trillion on top of a trillion dollars last year and the year before that. There are trillion-dollar deficits as far as the eye can see.

Last year, the House Republicans put forward a budget that showed a path to balance telling the American people how we balanced the American budget at some point in the future.

Now, last year and this year, the President put out a budget, neither of which were ever balanced, never telling the American people what his plan is to bring American spending to balance with its revenues.

So we look a couple years back when the President and this House passed the Affordable Care Act, or ObamaCare, which the CBO now states that over 10 years, the rosier of projections say it's going to cost the country nearly \$2 trillion more. Even when they put out that budget or that proposal for health care reform, they're still not willing to put out a budget that says how we're going to pay for it. That concerns me.

I'm a father of six. We're spending today and passing the bill off to the next generation. It's unconscionable.

Let's actually talk about what the President and this House have passed in ObamaCare: \$2 trillion over 10 years in additional spending. It's a bill that is going to empower bureaucrats in this town to make health care decisions for Americans in every part of the country instead of your family, your health care provider, or you making that decision.

Listen, I'm from Wisconsin, and I know the values that we have in central Wisconsin. They're probably a little bit different in Arkansas or Kansas or Kentucky, Minnesota, or Michigan. I think we should allow people to make their health care decisions instead of bureaucrats in Washington.

But what concerns me the most is how ObamaCare impacts Medicare.

Now, listen. ObamaCare takes a half a trillion dollars out of Medicare and uses it to fund ObamaCare. Now, we all know in America that we have some financial pressures on Medicare. We know that we have to come together as a country, as a community, both parties, to figure out how we're going to pay for Medicare, keep the promise to our seniors.

At a time when we're still having that debate, to think that this House would pass a bill and take a half a trillion dollars out of Medicare and use it for ObamaCare, I think that's wrong. Let's first figure out how we keep the promise to our seniors before you make a promise to anyone else with their money. That is unconscionable.

What concerns me the most is what the gentleman from Arkansas mentioned, which is the Independent Payment Advisory Board. It's the IPAB, and we haven't heard a lot about it, but I think you'll hear a lot more as the months go on. This is a board of 15 unelected bureaucrats. What they're going to do is look at reimbursement rates with Medicare, and they are going to be able to systematically reduce reimbursements to doctors, hospitals, and clinics for the care for our seniors.

Let's make no mistake. This is reimbursements for our current seniors, not for some future generation. The argument by the President goes like this: Mr. and Mrs. Senior, don't you worry about your quality of care or your access to care. We're just going to pay your doctor, your hospital, and your clinic less for your care. If you believe that, I've got oceanfront land for you in Arizona.

Of course it's going to affect our seniors' access and quality of care. When you pay less for it, you're going to get less of it. Our seniors, they worked a lifetime. They bargained. They retired based on this promise for Medicare. This proposal doesn't meet that obligation. It takes a half a trillion dollars from Medicare, but then is going to ration the care of our current seniors—seniors who can't go back into the workforce and get another job. They retired based on the promise from the Federal Government, and ObamaCare reduces that bargain that's been made with our seniors.

Mr. GRIFFIN of Arkansas. Will the gentleman yield for a quick point?

Mr. DUFFY. Sure.

Mr. GRIFFIN of Arkansas. What really scares me is that this restricted access to health care, to Medicare that you're talking about, it already exists. The IPAB, the Independent Payment Advisory Board, that's in ObamaCare that will cut the amount of reimbursement to doctors when it gets going, it's not even cutting yet and we already have a problem with seniors getting the doctor that they want because so many doctors have said, I'm just not going to take Medicare any more.

Before I yield back, I just wanted to mention an email that I got in my office this week.

There's a constituent of mine, John Pollett. He's the program administrator for the Arkansas Senior Medicare Patrol. He goes around and he talks with seniors about Medicare and how to recognize fraud in Medicare.

He was at the Sherwood Senior Center this past week, this week, in my district, and he was giving a presentation teaching Arkansas seniors about Medicare fraud. A lady, a senior, who's on Medicare, an angry senior, said to him—she wasn't angry at him—but she said with passion, I don't understand why I'm forced to pay my Medicare premium but can't find a doctor who will take me because I'm on Medicare.

So we already have a problem with access to Medicare because more and more doctors are saying, I'm not going to take Medicare. There are a host of reasons: the reimbursement rate, the administrative hassle, what have you.

But IPAB, I hear the gentleman from Wisconsin saying, the Independent Payment Advisory Board that's in ObamaCare is only going to make the problem worse because while some of us are interested in reforming the way Medicare works so that we get more service for our dollar, the President is only interested in saving money by

just reducing and cutting without reforming.

We all understand the need to reach solvency; but those of us who back Medicare reform want to do it through innovative, creative, cost-saving approaches that avoid rationing, whereas the President simply wants to cut through an unelected board.

I'm going to yield back now to the gentleman from Wisconsin. I just thought it would be helpful to give you a real-life example of a senior in my district who's been impacted by that.

Mr. DUFFY. I appreciate the gentleman for telling that compelling story. All of us have stories like that from people in our districts, from our own family members, our friends, our constituents; and this is a very important issue. That's why I think we have to have this conversation about what the Independent Payment Advisory Board will do.

I used to be a former prosecutor, and we're used to a system where if you don't like the decision of a court, oftentimes you're able to appeal that decision. This board is unappealable. The decisions that they make, the 15 members when they make a decision, that is going to be the law, that is going to be the rule, and you can't appeal it, and you can't have it overturned.

□ 2010

I just want to close my comments up on the Independent Payment Advisory Board. We on the Republican House side don't believe that we should go forward with a plan that is going to systematically reduce reimbursements for seniors, that's going to affect the quality and access to care for our seniors. Let's give them what they bargained for. We in the House on the Republican side, we said put back the half a trillion dollars, put that back into Medicare, do away with the IPAB board. If you're going to make changes to Medicare, make it for a future generation, a generation that isn't near their retirement, a generation that will have enough time to plan for the changes in Medicare; but don't pull the rug out from our seniors who have been given a promise and now aren't going to get it because their Medicare is going to be rationed.

We think it's fair to do it for a future generation. But let's make no mistake, when we hear that one party has transformed Medicare or changed Medicare as we know it, there is one party who has done that and that is the Democratic Party in ObamaCare. They have changed the way that Medicare is going to work. They're going to ration it. We believe we should save it, protect it, preserve it. I know my freshmen colleagues in this House are going to fight tooth and nail to make sure that every one of our seniors get exactly what they bargained for in Medicare. If there are changes, it's going to be for a generation that can plan for the change in Medicare in due time and in due course.

Mr. GRIFFIN of Arkansas. I thank the gentleman for joining us here on the floor tonight.

I see my friend Mr. QUAYLE from Arizona here with us on the floor, and I would like to yield to him at this time.

Mr. QUAYLE. I thank the gentleman for yielding, and I was listening to his comments about talking with his constituents back home and about how many doctors are not seeing Medicare patients, not seeing new Medicare patients, or are not seeing the patients that they currently provide services to.

I know, like the gentleman from Arkansas, he does a lot of teletown halls and town halls just like I do. The other week I was on a teletown hall with my constituents back home, and there were a number of people who raised the concerns that their doctors were not going to provide them the medical services that they had in the past because they were uncertain about the payments that the Medicare system would be giving them.

This is a constant refrain that we hear back home from our seniors, that they are consistently getting turned down by their physicians because of the lack of payment from Medicare. This is a system that we need to fix. This is a system that we need to make sure that we keep the promises to our seniors and reform it for future generations so that it will be there to protect them when they reach the retirement age.

If you look at ObamaCare, it is really filled with provisions that confer arbitrary power, that raise costs. It cuts benefits, it harms access, and it restricts choice. Against this really sorry backdrop, the Independent Payment Advisory Board, or IPAB, has the dubious distinction of being one of the absolute worst provisions in the entire health care bill. Indeed, this single provision causes all the problems that I just mentioned. This board of 15 unelected, unaccountable bureaucrats would have the power to impose price controls that will cut senior access to care. To make it worse, this board would not have to meet in public or listen to public input. Amazingly, ObamaCare even leaves the door wide open for IPAB members to receive gifts from lobbyists. In other words, the public has no right to talk to IPAB, but lobbyists willing to shower them with gifts do.

President Obama claims his rationing board will solve the real problem of Medicare's rising costs. It doesn't. The only mandate the board has to cut costs is by restricting payments to doctors that provide health care. It is already the case that 12 percent of doctors will not take Medicare patients due to the unreliability of government payouts. That is twice the number of doctors who refused to see Medicare patients in 2004, which is a frightening statistic on how quickly that is rising. Additionally, a recent survey showed that 60 percent of doctors have or will restrict their medical practices as a re-

sult of ObamaCare. Of those doctors, 87 percent said they would be forced to restrict the amount of care they offered to Medicare patients.

ObamaCare utterly ignores the laws of economics in this instance. You can't cut the cost of a service by cutting the number of people supplying it, and that's exactly what IPAB would do. By forcing doctors to turn away Medicare patients, the costs will go up as fewer and fewer doctors see to the needs of the growing number of seniors. Either that, or IPAB will directly ration care. It is astounding that the President would look at an important issue like caring for our seniors and decide that the best way to handle rising costs is by attacking senior access to health care and the doctors who provide it.

Medicare does need reform, as my friend from Arkansas knows, and has been on the floor numerous times talking about the reforms that are necessary. It needs real structural reform that protects access for our current seniors and fixes the system for future generations. As with so many other issues, the President punted on making these needed reforms. Instead, he chose to give us a rationing board that would make the problem worse.

Let's repeal IPAB and give our seniors the care they deserve.

Mr. GRIFFIN of Arkansas. I thank the gentleman from Arizona.

I wanted to just point out that 70 House Democrats opposed IPAB when it was being debated in the President's health care law. Before I ever got to Congress, there were 70. In fact, it wasn't in the House version. I'm hopeful that some of the Democrats who have come out against IPAB will join us in repealing it so we can move on to truly reforming Medicare to save it.

We're lucky and fortunate to have some physicians, many physicians, serving with us here in the House of Representatives; and they bring an expertise in this area that really helps us when we're working on solutions to the problems with Medicare and Medicaid. One of them has joined us here on the floor tonight. I would like to yield to my friend from Tennessee.

Mr. DESJARLAIS. I thank the gentleman, and I think it's great that we're taking time tonight to discuss such an important issue that is so near and dear to all of our seniors because this last year, quite frankly, has been a very confusing time as we try to reform and fix the problems that face Medicare today.

We have, without a doubt, a number of seniors who are having trouble finding access to care right now for all the reasons my colleagues have stated, that we have a flawed payment formula in the SGR, sustained growth rate formula, and we've made attempts to correct that this year. But, again, as they so often have done now for the past 13, 14 years, they've just pushed the problem down the road rather than deal with it. I don't think it hurts to review

for a minute what problems are facing Medicare.

We can't deny for a second, Mr. Speaker, that Medicare is going broke. You can talk to any number of agencies. Whether it is the CBO, AARP, we all know that Medicare is on an unsustainable course. Medicare is quite simply going to be broke in about 10 years. That's not a Republican problem. That's not a Democrat problem. That's a people problem. What we're here about tonight is to make sure that our seniors don't have to worry where their health care is going to come from.

We must get together and take steps to make sure that their access to care is preserved and protected. We did this earlier last year with the Paul Ryan budget. We put forth a sensible reform that would put Medicare on a path to sustainability. If you're 55 or older, you don't have to worry about any changes to your health care. That was grossly distorted in the press and the media. We were accused of—literally, there were TV ads made of pushing an elderly person off a cliff. This is just plain and simple wrong to create that kind of uncertainty for our seniors.

The bottom line is we have 10,000 new Medicare recipients entering the Medicare pool every day. We have a situation where when Medicare was first formed in 1965, the average life expectancy of a male was 68. Thanks to advances in medicine, men and women both are living at least 10 years longer. However, this was not managed in the budgeting for Medicare and hence we've gone deeper and deeper into debt. Now our average couple that pays about \$109,000 into the Medicare system over a lifetime extracts about \$340,000. That's about a dollar in for \$3 out. Again, there's no denying that we have a problem and this is going broke.

□ 2020

Well, the Republicans did offer a solution, as my colleagues and I have said. However, right now, the IPAB is the only solution we've seen in President Obama's plan to cut costs, but it is going to gut \$500 billion from our seniors; and that's the fact they need to know about. They need to call their Representatives.

Mr. GRIFFIN of Arkansas. Will the gentleman yield?

Mr. DESJARLAIS. Yes, sir.

Mr. GRIFFIN of Arkansas. I just want to make sure I understand what the gentleman is saying. What you are saying—correct me if I am wrong, but what you are saying is the House has a plan to reform Medicare to save it. As far as I know, I haven't seen any other plan to save Medicare pass the Senate. I haven't seen the President propose a plan to save Medicare. There is only one. Now the President has a plan for Medicare, but it's not to save it, and it really doesn't reduce cost through innovation and what have you; it just cuts. And the cuts are decided upon by unelected bureaucrats who are on this

IPAB, the Independent Payment Advisory Board.

You mentioned the television ads. I had television ads run back in my district. They talked about how I and others want to change Medicare as we know it. Well, I quoted Senator LIEBERMAN earlier, who said we can't save Medicare as we know it because it's going bankrupt. So what I say to folks is we have to reform it. And I'm happy to have a discussion and debate and compare this reform with that reform. I'm happy to do that.

What is intellectually dishonest, though, is to compare reforms that I advocate or you advocate, to compare those to the way it is now. That's intellectually dishonest. It's actually deception.

Why is that deception?

Because the way things are now is not going to be that way in 7, 8, 9, 10 years. It's unsustainable, the path we're on with regard to Medicare. So if someone says your reform changes Medicare as we know it, if that is presented to demagogue, that, in and of itself, is intellectually dishonest, because Medicare as we know it goes bankrupt and changes itself.

So I am happy to have a conversation to compare this reform with that reform. I certainly do not have a monopoly on wisdom in this area. I think we ought to be having a free and open debate of reform ideas that save Medicare for seniors. But what we can't do, what we can't do, is mislead people, mislead seniors into believing that Medicare, as it currently functions, is sustainable. That's not true. That's not true.

Folks who continue to talk about Medicare as we know it need to point out that Medicare as we know it ends on its own by itself. The Congress of the United States could do nothing on this for 10, 20, 30 years, whatever, and Medicare would go bankrupt with no congressional action.

So our job, as I see it, is to take affirmative steps to save Medicare, to maintain the quality, to maintain the quality so that doctors still want to take Medicare patients, and reform it to save it for people, seniors like my mother. But we've got to start with the fundamental idea that we could debate reforms. But comparing reform to an unsustainable status quo is intellectually dishonest.

I yield back to the gentleman.

Mr. DESJARLAIS. My friend is absolutely correct. What we need to do here, if nothing else, is we need to agree on the facts; and the facts, as you just stated, are that Medicare is going broke. It is on an unsustainable course. So Medicare must be changed as we know it, as you said.

You mentioned your mother. My mother happens to be having her 73rd birthday today. It's a happy birthday for my mother today, but I hope that she has many more happy birthdays to come. We all have those stories. We all have parents, grandparents, people on Medicare who are counting on us. They

are looking at the arguments going on in this Chamber and they are confused. They don't know what to believe.

So I think if we can agree, as you said, to the facts and then sit down and have a meaningful discussion of how we can preserve and protect this program for future generations, then that's half the battle.

Mr. GRIFFIN of Arkansas. Even a bipartisan discussion, I welcome it. In fact, I was proud to see that a Democrat from the Senate joined with a Republican in the House on a Medicare reform plan. And I'm happy to debate all these different plans as long as they have the ability to save Medicare and guarantee quality care for seniors.

If we end up debating reforms on the one hand versus the status quo, the way things are now, Medicare as we know it on the other hand, we can't have that debate because the whole point is that Medicare as we know it, the status quo, Medicare as it is now, it's going bankrupt. So any discussion of the options has to be between the different options that save Medicare.

The problem is there is only one plan that saves Medicare that has passed the House or the Senate or that has been proposed by the President, and that is the House budget plan from last year. And we will, I am confident, have a plan this year that we will vote on shortly that will propose changes to save Medicare.

I want to thank the gentleman for joining us here tonight.

Do you have anything else you want to add?

Mr. DESJARLAIS. I agree with what you are saying; and I guarantee you, any of the seniors watching tonight, listening to this debate, they don't care whether the Republicans win this debate or whether the Democrats win this debate. That's irrelevant. What they want to know is that they are going to have access to care. And I think it's so essential that we repeal this IPAB.

The gentleman was with me earlier today at a press conference when they asked about all the rhetoric last year about these being called death panels. That may sound a little bit theatrical, but I can tell you, as a physician, that if I'm treating a patient who is 78 or 88 and they've got some form of cancer and this IPAB board decides in the government one-size-fits-all mentality to throw a blanket over seniors of a certain age who have a certain disease—and cancer is probably one to pick—that they don't necessarily need to spend that expensive money on chemotherapy or experimental drugs or perhaps they don't even want me to order the MRI to detect the cancer, now if you are 78 or 88—that may sound so old to some people, but I know a lot of people that age that are very active. They have got 15 or 20 grandchildren, and those grandchildren enjoy their company. So if they make a decision that these people shouldn't get that treatment, and that's very well what could

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, DELEGATION TO KENYA AND SOUTH SUDAN, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN FEB. 17 AND FEB. 22, 2012—Continued

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
	2/21	2/21	Kenya								
	2/22		United States								
Committee total					1,319.86		30,044.50				31,364.36

¹ Per diem constitutes lodging and meals.
² If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.
³ Returning \$425.00 via money order to U.S. Treasury #19755623373.

HON. FRANK R. WOLF, Mar. 5, 2012.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

5283. A letter from the Under Secretary, Department of Defense, transmitting a report of a violation of the Antideficiency Act, Navy Case Number 11-05; to the Committee on Appropriations.

5284. A letter from the Under Secretary, Department of Defense, transmitting a report of a violation of the Antideficiency Act, Air Force Case Number 10-06, pursuant to 31 U.S.C. 1517(b); to the Committee on Appropriations.

5285. A letter from the Acting Assistant Secretary, Department of Defense, transmitting modernization priority assessments for the National Guard and Reserve equipment for Fiscal Year 2012; to the Committee on Armed Services.

5286. A letter from the Assistant Secretary, Department of Defense, transmitting a report entitled, "Combating Terrorism Activities FY 2013 Budget Estimates"; to the Committee on Armed Services.

5287. A letter from the Assistant Secretary, Department of Defense, transmitting the Department's fiscal year 2011 report on the Regional Defense Combating Terrorism Fellowship Program; to the Committee on Armed Services.

5288. A letter from the Chairman and President, Export-Import Bank, transmitting a report on transactions involving U.S. exports to Ireland pursuant to Section 2(b)(3) of the Export-Import Bank Act of 1945, as amended; to the Committee on Financial Services.

5289. A letter from the Secretary, Department of Health and Human Services, transmitting written notification of the determination that a public health emergency exists and has existed in the State of Missouri since May 22, 2011, pursuant to 42 U.S.C. 247d(a) Public Law 107-188, section 144(a); to the Committee on Energy and Commerce.

5290. A letter from the Secretary, Department of Health and Human Services, transmitting FY 2011 Performance Report to Congress for the Medical Device User Fee Amendments of 2007; to the Committee on Energy and Commerce.

5291. A letter from the Assistant General Council, General Law, Ethics, and Regulation, Department of the Treasury, transmitting two reports pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5292. A letter from the Acting Director, Office of Human Resources, Environmental Protection Agency, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5293. A letter from the Acting Director, Office of Human Resources, Environmental

Protection Agency, transmitting a report pursuant to the Federal Vacancies Reform Act of 1998; to the Committee on Oversight and Government Reform.

5294. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Technical Amendments [FAC 2005-56; Item VIII; Docket 2012-0079; Sequence 1] received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5295. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Requirements for Acquisitions Pursuant to Multiple-Award Contracts [FAC 2005-56; FAR Case 2007-012; Item III; Docket 2011-0081, Sequence 1] (RIN: 9000-AL93) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5296. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Proper Use and Management of Cost-Reimbursement Contracts [FAC 2005-56; FAR Case 2008-030; Item II; Docket 2011-0082, Sequence 1] (RIN: 9000-AL78) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5297. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Socio-economic Program Parity [FAC 2005-56; FAR Case 2011-004; Item IV; Docket 2011-0004, Sequence 1] (RIN: 9000-AL88) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5298. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; New Designated Country (Armenia) and Other Trade Agreements Updates [FAC 2005-56; FAR Case 2011-030; Item VI; Docket 2011-0030, Sequence 1] (RIN: 9000-AM16) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5299. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Government Property [FAC 2005-56; FAR Case 2010-009; Item VII; Docket 2010-0009, Sequence 1] (RIN: 9000-AL95) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Oversight and Government Reform.

5300. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; The Boeing Company Model 767

Airplanes [Docket No.: FAA-2009-1221; Directorate Identifier 2008-NM-097-AD; Amendment 39-16881; AD 2011-25-05] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5301. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Continental Motors, Inc. (CMI) Reciprocating Engines [Docket No.: FAA-2011-1341; Directorate Identifier 2011-NE-41-AD; Amendment 39-16891; AD 2011-25-51] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5302. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Various Aircraft Equipped With Rotax Aircraft Engines 912 A Series Engine [Docket No.: FAA-2012-0001; Directorate Identifier 2011-CE-041-AD; Amendment 39-16912; AD 2012-01-01] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5303. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Hawker Beechcraft Corporation Models 1900, 1900C, and 1900D Airplanes [Docket No.: FAA-2012-0014; Directorate Identifier 2011-CE-044-AD; Amendment 39-16915; AD 2011-27-15] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5304. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Pratt & Whitney Corp. (PW) JT9D-7R4H1 Turbofan Engines [Docket No.: FAA-2011-0731; Directorate Identifier 2010-NE-39-AD; Amendment 39-16886; AD 2011-25-10] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5305. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; Apical Industries, Inc., (Apical) Emergency Float Kits [Docket No.: FAA-2010-1190; Directorate Identifier 2010-SW-038-AD; Amendment 39-16877; AD 2011-25-01] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5306. A letter from the Program Analyst, Department of Transportation, transmitting the Department's final rule — Airworthiness Directives; PIAGGIO AERO INDUSTRIES S.p.A. Airplanes [Docket No.: FAA-2011-1040; Directorate Identifier 2011-CE-029-AD; Amendment 39-16889; AD 2011-26-01] (RIN: 2120-AA64) received March 16, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5307. A letter from the Secretary, Department of Transportation, transmitting the

2011 Annual Report to Congress and the National Transportation Safety Board Responding to Issues on the National Transportation Safety Board's Most Wanted List; to the Committee on Transportation and Infrastructure.

5308. A letter from the Chief Acquisition Officer, General Services Administration, transmitting the Administration's final rule — Federal Acquisition Regulation; Trade Agreements Thresholds [FAC 2005-56; FAR Case 2012-002; Item V; Docket 2012-0002, Sequence 1] (RIN: 9000-AA17) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

5309. A letter from the acting chief, Border Security Regulations Branch, Department of Homeland Security, transmitting the Department's final rule — Establishment of Global Entry Program [USCBP-2008-0097] (RIN:1651-AA73) received January 31, 2012, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Homeland Security.

5310. A letter from the Secretary, Department of Health and Human Services, transmitting the Department's report entitled, "National Coverage Determinations for Fiscal Year 2010"; jointly to the Committees on Energy and Commerce and Ways and Means.

5311. A letter from the Secretary, Department of Health and Human Services, transmitting the Department's report entitled, "National Coverage Determinations for Fiscal Year 2009"; jointly to the Committees on Energy and Commerce and Ways and Means.

5312. A letter from the Director of National Intelligence, Attorney General, Office of the Director of National Intelligence Department of Justice, transmitting a letter requesting the Congress to reauthorize Title VII of the Foreign Intelligence Surveillance Act; jointly to the Committees on the Judiciary and Intelligence (Permanent Select).

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. SMITH of Texas: Committee on the Judiciary. H.R. 4086. A bill to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title; with amendments (Rept. 112-413). Referred to the Committee of the Whole House on the state of the Union.

Mr. UPTON. Committee on Energy and Commerce. H.R. 3309. A bill to amend the Communications Act of 1934 to provide for greater transparency and efficiency in the procedures followed by the Federal Communications Commission; with an amendment (Rept. 112-414). Referred to the Committee of the Whole House on the state of the Union.

Mr. BISHOP of Utah: Committee on Rules. House Resolution 587. Resolution providing for consideration of the bill (H.R. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia (Rept. 112-415). Referred to the House Calendar.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. RANGEL (for himself, Mr. LEVIN, Mr. STARK, Mr. McDERMOTT, Mr. LEWIS of Georgia, Mr. NEAL, Mr.

BECCERRA, Mr. THOMPSON of California, Mr. LARSON of Connecticut, Mr. BLUMENAUER, Mr. KIND, Mr. PASCRELL, Ms. BERKLEY, and Mr. CROWLEY):

H.R. 4202. A bill to amend the Internal Revenue Code of 1986 to extend the exclusion from gross income of discharges of qualified principal residence indebtedness; to the Committee on Ways and Means.

By Ms. VELÁZQUEZ (for herself, Ms. CLARKE of New York, Ms. CHU, and Ms. HAHN):

H.R. 4203. A bill to amend the Small Business Act with respect to the procurement program for women-owned small business concerns, and for other purposes; to the Committee on Small Business.

By Mr. BACA (for himself and Mr. WOLF):

H.R. 4204. A bill to require certain warning labels to be placed on video games that are given certain ratings due to violent content; to the Committee on Energy and Commerce.

By Mr. CARSON of Indiana (for himself, Mr. RANGEL, Mr. REYES, Ms. WATERS, Mr. KUCINICH, Mr. WATT, Mr. MICHAUD, Ms. RICHARDSON, Ms. NORTON, and Ms. EDWARDS):

H.R. 4205. A bill to amend the Office of National Drug Control Policy Reauthorization Act of 1998 to increase public awareness about the dangers of synthetic drugs through the national youth anti-drug media campaign; to the Committee on Energy and Commerce.

By Mr. COFFMAN of Colorado (for himself and Mr. GRAVES of Missouri):

H.R. 4206. A bill to amend the Small Business Act to provide for increased penalties for contracting fraud, and for other purposes; to the Committee on Small Business, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. FATTAH:

H.R. 4207. A bill to award grants in order to establish longitudinal personal college readiness and savings online platforms for low-income students; to the Committee on Education and the Workforce.

By Mr. FRANK of Massachusetts (for himself, Mr. GUINTA, Mr. MARKEY, Mr. TIERNEY, Ms. PINGREE of Maine, Mr. LYNCH, Mr. MICHAUD, Mr. COURTNEY, Mr. KEATING, and Mr. BISHOP of New York):

H.R. 4208. A bill to provide exclusive funding to support fisheries and the communities that rely upon them, to clear unnecessary regulatory burdens and streamline Federal fisheries management, and for other purposes; to the Committee on Natural Resources.

By Mr. MCKINLEY (for himself, Mrs. CAPPS, Mr. YOUNG of Florida, Mr. CUELLAR, and Mr. FRANK of Massachusetts):

H.R. 4209. A bill to amend title XXVII of the Public Health Service Act to limit copayment, coinsurance, or other cost-sharing requirements applicable to prescription drugs in a specialty drug tier to the dollar amount (or its equivalent) of such requirements applicable to prescription drugs in a non-preferred brand drug tier, and for other purposes; to the Committee on Energy and Commerce.

By Mr. LATOURETTE (for himself, Ms. FUDGE, Mr. KUCINICH, Mr. RYAN of Ohio, Mr. STIVERS, Mr. KILDEE, Mr. CONYERS, Ms. SUTTON, Mr. CLARKE of Michigan, Mr. TIBERI, and Mr. TURNER of Ohio):

H.R. 4210. A bill to provide \$4,000,000,000 in new funding through bonding to empower

States to undertake significant residential and commercial structure demolition projects in urban and other targeted areas, and for other purposes; to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. POE of Texas (for himself and Mr. BURTON of Indiana):

H.R. 4211. A bill to prohibit the drawdown of petroleum from the Strategic Petroleum Reserve unless the President has taken certain actions; to the Committee on Natural Resources, and in addition to the Committees on Energy and Commerce, and Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. RIGELL (for himself, Mr. DEUTCH, Mr. POSEY, Ms. WASSERMAN SCHULTZ, Mr. WITTMAN, Mr. HASTINGS of Florida, Mr. DIAZ-BALART, Ms. BROWN of Florida, Mr. SCOTT of Virginia, Mr. FORBES, and Mr. BUCHANAN):

H.R. 4212. A bill to designate drywall manufactured in China a banned hazardous product, and for other purposes; to the Committee on Energy and Commerce, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. RUNYAN:

H.R. 4213. A bill to amend title 38, United States Code, to require judges of the United States Court of Appeals for Veterans Claims to reside within fifty miles of the District of Columbia, and for other purposes; to the Committee on Veterans' Affairs.

By Mr. MEEHAN (for himself, Mr. GRIMM, Mr. WAXMAN, Ms. HAYWORTH, and Mr. ISRAEL):

H. Con. Res. 108. Concurrent resolution permitting the use of the rotunda of the Capitol for a ceremony as part of the commemoration of the days of remembrance of victims of the Holocaust; to the Committee on House Administration.

By Mr. REED (for himself, Ms. HOCHUL, Mr. HIGGINS, Mr. HANNA, and Ms. SLAUGHTER):

H. Res. 588. A resolution honoring the St. Bonaventure University men's and women's basketball teams for making it to the National Collegiate Athletic Association Tournament and for two great seasons; to the Committee on Education and the Workforce.

CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 7 of rule XII of the Rules of the House of Representatives, the following statements are submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

By Mr. RANGEL:

H.R. 4202.

Congress has the power to enact this legislation pursuant to the following:

Article XVI of the Constitution—Congress shall have power to lay and collect taxes on incomes . . .

By Ms. VELÁZQUEZ:

H.R. 4203.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1
The Congress shall have Power to . . . provide for the . . . general Welfare of the United States; . . .

Article I, Section 8, Clause 3
The Congress shall have Power . . . To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes.

By Mr. BACA:
H.R. 4204.
Congress has the power to enact this legislation pursuant to the following:
Article I, Section 8, Clause 18.

By Mr. CARSON of Indiana:
H.R. 4205.
Congress has the power to enact this legislation pursuant to the following:
Article I, section 8, clause 1 of the United States Constitution grants Congress the implied power to raise public awareness regarding the dangers of using synthetic drugs in order to provide for the general welfare of the United States.

By Mr. COFFMAN of Colorado:
H.R. 4206.
Congress has the power to enact this legislation pursuant to the following:
The Congress enacts this legislation pursuant to Clause 1 of Section 8 of Article I of the United States Constitution, which provides Congress with the ability to enact legislation necessary and proper to effectuate its purposes in taxing and spending.

By Mr. FATTAH:
H.R. 4207.
Congress has the power to enact this legislation pursuant to the following:
This bill is enacted pursuant to the power granted to Congress under Article I, Section 8, Clause 1 of the United States Constitution, which states the Congress shall have power To lay and collect Taxes, Duties, Imposts and Excises, to pay the Debts and provide for the common Defence and general Welfare of the United States; but all Duties, Imposts and Excises shall be uniform throughout the United States;

By Mr. FRANK of Massachusetts:
H.R. 4208.
Congress has the power to enact this legislation pursuant to the following:
Section 8 of article I of the Constitution.

By Mr. MCKINLEY:
H.R. 4209.
Congress has the power to enact this legislation pursuant to the following:
According to Article I, Section 8, Clause 3 of the Constitution: The Congress shall have power to enact this legislation to regulate commerce with foreign nations, and among the several states, and with the Indian tribes.

By Mr. LATOURETTE:
H.R. 4210.
Congress has the power to enact this legislation pursuant to the following:
Article I Section 8
By Mr. POE of Texas:
H.R. 4211.
Congress has the power to enact this legislation pursuant to the following:
Article 1, Section 8, Clause 18

By Mr. RIGELL:
H.R. 4212.
Congress has the power to enact this legislation pursuant to the following:
Clause 3 of Section 8 of Article 1 of the Constitution, authorizing Congress "To regulate Commerce with foreign Nations, and among, the several States and with the Indian Tribes."

By Mr. RUNYAN:
H.R. 4213.
Congress has the power to enact this legislation pursuant to the following:
Article I, Section 8

ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions as follows:

- H.R. 58: Mr. MANZULLO, Mr. POMPEO, and Mr. BARTLETT.
- H.R. 100: Mr. BILIRAKIS.
- H.R. 104: Ms. HAHN.
- H.R. 140: Mr. BILIRAKIS.
- H.R. 178: Mr. PERLMUTTER.
- H.R. 181: Mr. PALAZZO.
- H.R. 186: Ms. PINGREE of Maine.
- H.R. 265: Mr. HASTINGS of Florida and Mrs. MALONEY.
- H.R. 266: Mr. HASTINGS of Florida and Mrs. MALONEY.
- H.R. 267: Mr. HASTINGS of Florida and Mrs. MALONEY.
- H.R. 300: Mr. ISRAEL and Mr. DAVID SCOTT of Georgia.
- H.R. 361: Mr. BARTLETT.
- H.R. 459: Mr. MICA and Mr. GIBBS.
- H.R. 575: Mr. CONAWAY.
- H.R. 576: Mr. RANGEL.
- H.R. 631: Mr. CLEAVER.
- H.R. 679: Mr. LOEBSACK.
- H.R. 692: Mr. BILIRAKIS.
- H.R. 711: Mr. POLIS.
- H.R. 721: Mr. HONDA.
- H.R. 733: Mr. LARSON of Connecticut.
- H.R. 787: Mr. MURPHY of Pennsylvania, Mrs. BLACK, and Mr. SCHWEIKERT.
- H.R. 891: Mr. BISHOP of New York.
- H.R. 895: Ms. LEE of California.
- H.R. 942: Mr. CLARKE of Michigan.
- H.R. 998: Ms. BONAMICI.
- H.R. 1041: Mrs. ELLMERS.
- H.R. 1114: Mr. BLUMENAUER.
- H.R. 1167: Mr. BARTLETT.
- H.R. 1206: Mr. DANIEL E. LUNGRON of California and Mr. BARTON of Texas.
- H.R. 1242: Mr. KEATING.
- H.R. 1259: Mr. THORNBERRY and Mr. MURPHY of Pennsylvania.
- H.R. 1260: Mr. CLAY.
- H.R. 1265: Mr. HECK and Mr. KING of Iowa.
- H.R. 1284: Mr. RANGEL.
- H.R. 1340: Mrs. ELLMERS and Mr. ROE of Tennessee.
- H.R. 1416: Mr. KING of New York.
- H.R. 1474: Mrs. BLACK and Mr. HUIZENGA of Michigan.
- H.R. 1546: Mr. HINOJOSA.
- H.R. 1549: Mr. TURNER of New York.
- H.R. 1588: Ms. HANABUSA and Mr. CALVERT.
- H.R. 1612: Mr. CARTER, Mr. RENACCI, Mr. GUTIERREZ, and Mrs. BLACKBURN.
- H.R. 1681: Mr. CLEAVER.
- H.R. 1748: Ms. HAHN.
- H.R. 1789: Mr. DENT and Ms. LORETTA SANCHEZ of California.
- H.R. 1802: Mr. DENT.
- H.R. 1847: Mr. ROTHMAN of New Jersey and Mr. LARSEN of Washington.
- H.R. 1856: Mr. HARRIS and Mrs. BLACKBURN.
- H.R. 2033: Mr. RANGEL, Ms. BONAMICI, and Mr. ALTMIRE.
- H.R. 2040: Mr. AKIN.
- H.R. 2139: Mr. BURGESS, Ms. ESHOO, Ms. ROYBAL-ALLARD, Mr. OLVER, and Mr. TURNER of New York.
- H.R. 2159: Mr. GUTIERREZ.
- H.R. 2206: Mr. BARLETTA.
- H.R. 2288: Mrs. LOWEY.
- H.R. 2313: Mr. HENSARLING.
- H.R. 2342: Mr. RANGEL.
- H.R. 2446: Mr. LEWIS of Georgia.
- H.R. 2466: Mr. REED and Mr. ANDREWS.
- H.R. 2514: Mr. BARTLETT and Mr. SCHOCK.
- H.R. 2555: Ms. BONAMICI and Mr. RANGEL.
- H.R. 2655: Ms. KAPTUR and Mr. ROTHMAN of New Jersey.
- H.R. 2672: Mr. LATHAM.
- H.R. 2679: Mr. DOGGETT.
- H.R. 2696: Mr. TIBERI.
- H.R. 2697: Mr. DUFFY and Mr. ROKITA.
- H.R. 2738: Mrs. CHRISTENSEN.

- H.R. 2770: Mr. COFFMAN of Colorado.
- H.R. 2962: Mr. MCKINLEY.
- H.R. 2969: Mr. TURNER of New York, Ms. CASTOR of Florida, Mr. COHEN, Mrs. CAPPS, and Mr. PRICE of North Carolina.
- H.R. 2970: Mr. BLUMENAUER.
- H.R. 2989: Mr. PASCRELL, Mr. STARK, Mr. SCHOCK, Mr. GERLACH, Mr. ROSKAM, and Mr. THOMPSON of California.
- H.R. 3059: Mr. GERLACH, Mr. PASCRELL, and Mr. SCHOCK.
- H.R. 3066: Mr. ROSS of Florida.
- H.R. 3086: Mr. CRENSHAW and Mr. MANZULLO.
- H.R. 3145: Mr. ROTHMAN of New Jersey, Mrs. CAPPS, Mr. DEFazio, Ms. BROWN of Florida, and Mr. RUSH.
- H.R. 3200: Ms. BONAMICI.
- H.R. 3210: Mr. MCCOTTER.
- H.R. 3216: Mr. CAMP.
- H.R. 3264: Mr. ROKITA.
- H.R. 3306: Mr. SAM JOHNSON of Texas.
- H.R. 3307: Mr. ROSS of Arkansas.
- H.R. 3313: Mrs. NAPOLITANO.
- H.R. 3315: Mr. GUTIERREZ.
- H.R. 3341: Ms. HANABUSA and Mr. BLUMENAUER.
- H.R. 3356: Mr. MCCLINTOCK.
- H.R. 3364: Ms. SCHAKOWSKY.
- H.R. 3395: Mr. AKIN.
- H.R. 3481: Ms. FOXX.
- H.R. 3506: Mr. LOEBSACK.
- H.R. 3523: Mr. FRANKS of Arizona, Mr. LARSEN of Washington, Mr. SIREN, Mr. TOWNS, and Ms. BORDALLO.
- H.R. 3528: Mr. RANGEL and Ms. ROSS-LEHTINEN.
- H.R. 3586: Mr. CRENSHAW.
- H.R. 3596: Mr. FATTAH, Ms. DELAURO, Mr. COHEN, Mr. FITZPATRICK, Mr. RUPPERSBERGER, Mr. MCGOVERN, Mr. YARMUTH, Mr. FRANK of Massachusetts, Mr. CARNAHAN, Mr. CHANDLER, and Mr. MURPHY of Connecticut.
- H.R. 3612: Mr. MCGOVERN, Mr. PLATTS, Mr. MEEKS, Mr. GRIMM, and Mrs. MILLER of Michigan.
- H.R. 3627: Ms. DEGETTE.
- H.R. 3643: Mr. HURT.
- H.R. 3645: Mr. PETERS.
- H.R. 3648: Ms. SLAUGHTER.
- H.R. 3667: Mr. REICHERT, Ms. BONAMICI, and Mr. STIVERS.
- H.R. 3702: Ms. BASS of California.
- H.R. 3703: Mr. SMITH of Washington.
- H.R. 3767: Mr. ROGERS of Michigan.
- H.R. 3769: Mr. PASCRELL.
- H.R. 3808: Mr. JONES.
- H.R. 3814: Mr. POMPEO.
- H.R. 3816: Mr. HANNA.
- H.R. 3831: Mr. KING of Iowa.
- H.R. 3839: Mr. RYAN of Ohio.
- H.R. 3849: Mr. BOREN and Mr. CHANDLER.
- H.R. 3860: Mr. HINOJOSA and Ms. CLARKE of New York.
- H.R. 3867: Mr. DAVID SCOTT of Georgia.
- H.R. 3984: Mr. RANGEL, Ms. WATERS, and Mrs. LOWEY.
- H.R. 4004: Ms. ZOE LOFGREN of California, Mr. COSTELLO, Ms. WASSERMAN SCHULTZ, Mr. CAPUANO, Mr. KUCINICH, Mr. PAUL, Mr. ROTHMAN of New Jersey, Mr. HOLDEN, Mr. RUSH, Mr. CARNAHAN, Mrs. MCMORRIS RODGERS, Ms. NORTON, Mr. CONNOLLY of Virginia, Mr. BLUMENAUER, Mr. POLIS, Mr. GOWDY, Mr. FLEMING, Mr. COLE, Mr. GOHMERT, Mr. FRANKS of Arizona, Mr. MANZULLO, Mr. FLORES, Mr. BURTON of Indiana, and Mr. WAXMAN.
- H.R. 4010: Ms. SEWELL, Mr. HANABUSA, Mr. KEATING, and Mr. FALCOMAVALA.
- H.R. 4026: Mrs. MCCARTHY of New York, Ms. PINGREE of Maine, Mr. ELLISON, Ms. TSONGAS, Mrs. MALONEY, Ms. SLAUGHTER, Ms. SCHAKOWSKY, Mr. LANGEVIN, Mr. CLARKE of Michigan, Mr. DINGELL, Mr. LEWIS of Georgia, Mr. GRIJALVA, Mr. ACKERMAN, and Mr. GENE GREEN of Texas.
- H.R. 4077: Mr. TOWNS and Mr. JACKSON of Illinois.

H.R. 4089: Mr. QUAYLE, Mr. KISSELL, Mr. BROUN of Georgia, Mr. COFFMAN of Colorado, Mr. HANNA, Mr. PALAZZO, Mr. HUELSKAMP, and Mr. DUNCAN of Tennessee.

H.R. 4096: Ms. HIRONO.

H.R. 4104: Mr. RYAN of Ohio, Mr. BOUSTANY, Mr. ALTMIRE, Mr. KISSELL, Ms. FUDGE, Mr. AMODEI, Mr. HECK, Mr. KUCINICH, Mr. GRIMM, Mr. DESJARLAIS, Mr. YOUNG of Alaska, Mr. THOMPSON of Pennsylvania, Mr. BASS of New Hampshire, Mr. LOBIONDO, Mr. SCHOCK, Mr. UPTON, Mr. BILBRAY, Mr. BURGESS, Mr. OLSON, Mr. BROOKS, Mr. CRAVAACK, Mr. DAVIS of Kentucky, Mr. REED, Mr. WOMACK, Mr. STUTZMAN, Mr. CRAWFORD, Mr. ROONEY, Ms. BUERKLE, Mr. BUCHANAN, Mr. DENT, Mr. PALAZZO, Mr. FLEMING, Mr. RIVERA, Mr. MCCAUL, Mr. GARDNER, Mr. MANZULLO, Mr. RIGELL, Mr. PRICE of Georgia, Mr. MURPHY of Pennsylvania, Mr. TURNER of New York, Mr. DIAZ-BALART, Mr. GIBSON, and Mr. LATTA.

H.R. 4115: Mr. RANGEL, Mr. COURTNEY, Mr. HIGGINS, Mr. HULTGREN, Mr. JONES, Ms. NORTON, and Ms. WATERS.

H.R. 4132: Mr. PASCRELL.

H.R. 4154: Ms. MOORE.

H.R. 4168: Mr. JOHNSON of Georgia and Mr. HULTGREN.

H.R. 4169: Mr. FILNER, Mr. POLIS, Ms. DELAURO, and Mr. AL GREEN of Texas.

H.R. 4170: Ms. BASS of California.

H.R. 4188: Ms. FOXX.

H.J. Res. 13: Mr. SCHOCK.

H.J. Res. 78: Mr. ACKERMAN.

H.J. Res. 103: Mr. HERGER and Mr. SCHOCK.

H. Con. Res. 87: Mr. HULTGREN, Ms. CLARKE of New York, Mr. RANGEL, Mr. COSTELLO, Mr. CARTER, and Mr. LOEBSACK.

H. Res. 130: Mr. DOGGETT and Mr. BERMAN.

H. Res. 526: Mr. DREIER.

H. Res. 583: Mr. BERMAN, Ms. MOORE, and Mr. BURTON of Indiana.

H. Res. 584: Mr. LARSON of Connecticut.

DELETIONS OF SPONSORS FROM PUBLIC BILLS AND RESOLUTIONS

Under clause 7 of rule XII, sponsors were deleted from public bills and resolutions as follows:

H.R. 2920: Mrs. MILLER of Michigan.

H. Res. 229: Mr. KISSELL.

AMENDMENTS

Under clause 8 of rule XVIII, proposed amendments were submitted as follows:

H.R. 5

OFFERED BY: MS. BONAMICI

AMENDMENT NO. 1: Page 23, line 22, strike "date of enactment" and insert "effective date".

Page 23, line 24, strike "date of enactment" and insert "effective date".

Page 24, line 2, insert after "the injury occurred" the following: "This title shall take effect only on the date the Secretary of Health and Human Services submits to Congress a report on the potential effect of this title on health care premium reductions."

H.R. 2087

OFFERED BY: MR. GRIJALVA

AMENDMENT NO. 1:

At the end of the bill, add the following:

(d) CONSIDERATION.—Any instrument executed pursuant to subsection (a), shall provide that—

(1) in consideration for the land described in subsection (c), Accomack County, Virginia, shall pay the United States the fair market value of the land (on the date of the enactment of this Act) under terms approved by the Secretary of the Interior from revenues generated by the sale, rent, or lease of the land; and

(2) the land described in subsection (c) shall be appraised in accordance with nationally recognized appraisal standards (including the Uniform Appraisal Standards for Federal Land Acquisitions and the Uniform Standards of Professional Appraisal Practice) by an independent appraiser selected by the Secretary of the Interior and Accomack County, Virginia.

H.R. 2087

OFFERED BY: MR. HASTINGS OF FLORIDA

AMENDMENT NO. 2: At the end of the bill add the following:

(d) VALUATION OF LAND.—Any instrument executed pursuant to subsection (a) shall provide that, before the restrictions referred to in this Act are removed from the deed referred to in this Act, an independent appraiser shall complete an approximate valuation of the land in each of the following years: 1776, 1865, 2013, 2017, 2032, and 2212.



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No. 45

Senate

The Senate met at 2 p.m. and was called to order by the Honorable JEFF BINGAMAN, a Senator from the State of New Mexico.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O God of love, give our lawmakers wisdom to know what they ought to do. Create in them a passion to seek the truth, the humility to accept advice, and the courage to act with integrity. Deliver them from the lack of resistance which too easily yields to temptation and from the procrastination which puts things off until it is too late. May Your wisdom motivate them to faithfully follow Your commands. Empower each of them with the grace to seek and to find, to know and to love, to obey and to live the truth.

We pray in Your great Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JEFF BINGAMAN led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The bill clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, March 19, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JEFF BINGAMAN, a Senator from the State of New Mexico, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. BINGAMAN thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following any leader remarks the Senate will be in morning business until 4:30 this afternoon. The filing deadline for all first-degree amendments to the substitute amendment to H.R. 3606 is 4 o'clock this afternoon.

Following morning business, the Senate will begin consideration of H.R. 3606, the capital formation/IPO bill.

There will be no votes today. We will have a couple of votes in the morning.

EXPORT-IMPORT BANK

Mr. REID. Mr. President, this week the Senate resumes debate on a measure to improve innovators' access to capital. This bill passed the House on a bipartisan vote and has President Obama's support. We could make this legislation even better by passing the modest consumer protections included in the substitute amendment we will consider tomorrow. But Members of both parties agree we should pass it quickly. We will finish work on this legislation this week.

It is nice to see Democrats and Republicans standing on common ground for a change. But while this IPO proposal will be good for business—helping to give startups the flexibility they need to hire and grow—experts agree its impact on job creation will be limited. The IPO bill is a good bill, but we all recognize its job creation impact will be fairly limited.

We want to do something with this legislation to increase the amount of

jobs that will be forthcoming soon, which we have done. So as part of this IPO bill, it is important Congress also reauthorize the Ex-Im Bank, and do it now.

Reauthorization of the Ex-Im Bank will help American exporters compete in a global economy and sell more of their products overseas. Last year, Ex-Im Bank financing helped 3,600 private companies and almost 300,000 jobs were added in more than 2,000 communities. That is why the Ex-Im Bank has always enjoyed broad bipartisan support.

The last time this measure came before the body, it was offered by a Republican Senator and was passed by unanimous consent. The reauthorization legislation we will vote on tomorrow is also bipartisan. It passed the Banking Committee unanimously. It has three Republican cosponsors and the strong backing of the U.S. Chamber of Commerce. Yet I read that some of my Republican colleagues don't want to advance this bipartisan measure.

Remember, it does not increase the debt whatsoever. Instead, I have been told that some Republicans want to start another drawn-out, knockdown fight over a proposal that passed unanimously the last time the Senate considered it. It doesn't make sense.

So let's review what is at stake. Unless Congress acts, Ex-Im Bank may hit its lending limit this month. American exporters could no longer rely on an even playing field with global competitors.

The Ex-Im Bank loans money to American businesses when private lending is not available. Its investments made \$41 billion in U.S. exports possible last year alone. That is why Ex-Im Bank Chairman Fred Hochberg says our competitors abroad "are licking their chops" at the idea that America would stop backing businesses that sell their products overseas.

Many of the businesses that are growing and hiring because of Export-Import Bank financing are small businesses. But the men and women who

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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run large outfits such as Boeing, American Express, Johnson & Johnson, Caterpillar, GE, and Motorola are also on record in supporting the Ex-Im Bank.

American entrepreneurs can't afford Congress to give up on them now. China already provides three to four times as much financing as we do to help Chinese exporters. So we must help American exporters. We must continue to give American businesses a fair shot to compete in a global market. Since Ex-Im Bank doesn't add a penny to the deficit, there is no excuse for Republicans not to support it. The nonpartisan Congressional Budget Office says this commonsense legislation will actually reduce the deficit by about \$1 billion.

It is critical we pass the IPO bill to help businesses access capital, but it is even more important we reauthorize the job-creating Export-Import Bank which helps those companies compete abroad. This proposal will support hundreds of thousands of more jobs in the small business capital bill. Together it will be a real knockout. It will be great for America.

Democrats brought this measure to the floor in an effort to find more common ground, and passing it would be another major accomplishment of which both parties can be proud.

RESERVATION OF LEADER TIME

Mr. REID. Will the Chair announce the business of the day.

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a period of morning business until 4:30 p.m. with Senators permitted to speak therein for up to 10 minutes each.

The Senator from Rhode Island.

ORDER OF PROCEDURE

Mr. REED. Mr. President, I ask unanimous consent to speak for up to 45 minutes in morning business, and I will be prepared to yield back such time as I do not use.

The ACTING PRESIDENT pro tempore. Is there objection?

Without objection, it is so ordered.

JOBS ACT

Mr. REED. Mr. President, today I rise to discuss H.R. 3606, the so-called JOBS Act. As chairman of the Subcommittee on Securities, Insurance, and Investment of the Senate Banking Committee, I wish all of my colleagues to know this legislation, as it is currently drafted, is not ready to become law—and if it does, it could have unintended consequences that will hurt investors, seniors, and average American families.

One of the supposed premises behind this legislation is that if we just deregulate the securities market, then more companies will choose to issue public stock. The only reason they have been deterred from going to the public markets, according to this view, is the excessive regulatory burdens placed upon them.

The Banking Committee has been holding a series of hearings on different provisions in this legislation, and the reason we have discovered there have been fewer IPOs does not appear to be connected to regulatory burdens in any real way, but it appears to be more connected to economic and geographic factors. That being said, many of us hear on a daily basis, despite the recent financial crisis, about how the American regulatory system is making us less competitive, especially in the context of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

In fact, in testimony before the Senate Banking Committee, Lynn Turner, a former SEC chief accountant, states that the data says otherwise. In his words:

The reason IPOs track the economy is that investors invest to earn a return. When the economy is growing, companies can grow. . . . However, when the economy has stalled or is declining, and companies are not growing, investors simply cannot achieve the types of return they need to justify making an investment. . . . As a result of the downturns in the economy that occurred during much of the 1970s brought on in part by withdrawal from Vietnam, the recession brought on by inflation at the beginning of the 1980s, the dot com bubble and the corporate scandals, and the most recent great recession, investors became concerned about returns that could be earned in the markets and IPOs declined. As the economy and employment have recovered after each of these downturns, so has the IPO market.

Mr. Turner went on to state when he served on a Colorado commission that was exploring why so many small companies were failing in Colorado, he said:

[W]e found that access to capital was not the primary cause of failure. Rather it was lack of sufficient expertise and management within the company including in such areas as marketing and operations. While access to sufficient capital for any company is important, I have found that those emerging companies with better management teams and proven products, or products with great growth potential are able to obtain it. Those are the types of companies VCs and private equities seek out.

VCs are venture capital companies.

As another securities expert, Professor Mercer Bullard, the Jessie D. Puckett, Jr. Lecturer and Associate Professor of Law at the University of Mississippi School of Law, wrote to me in a letter dated March 15 of this year:

The exemption for emerging growth companies would exempt so many companies from key investor protection provisions that the world-leading brand that is the "U.S. public company" would be substantially weakened.

So how do we find the balance between facilitating capital formation while maintaining fair, orderly, and ef-

ficient markets and protecting investors?

As chair of the Subcommittee on Securities, Insurance and Investment, I want all of my colleagues to know this legislation, as it is currently drafted, does not have that right balance.

We are getting inundated with letters and phone calls from securities experts from around the country saying: Please slow down and let this legislation be improved and amended. On Friday, Commissioner Luis Aguilar of the Securities and Exchange Commission stated:

It is clear to me that H.R. 3606 in its current form weakens or eliminated many regulations designed to safeguard investors. I must voice my concerns because as an SEC Commissioner, I cannot sit idly by when I see potential legislation that could harm investors. This bill seems to impose tremendous costs and potential harm on investors with little or no corresponding benefit.

The Chairman of the Securities and Exchange Commission, Mary Schapiro, wrote in a letter dated March 13, 2012:

While I recognize that H.R. 3606 is the product of a bipartisan effort designed to facilitate capital formation and includes certain promising approaches, I believe there are provisions that should be added or modified to improve investor protections that are worthy of Senate consideration.

In a Banking Committee hearing we held on March 6, 2012, Professor Jay Ritter, the Cordell Professor of Finance of the University of Florida, also testified that we should be careful because some of these bills could actually decrease capital formation and discourage job growth. He stated:

It is possible that by making it easier to raise money privately, creating some liquidity without being public, restricting information that stockholders have access to . . . restricting the ability of public market shareholders to constrain managers after investors contribute capital, and driving out independent research, the net effects of these bills might be to reduce capital formation and/or the number of small IPOs.

In a hearing before the Securities, Insurance, and Investment Subcommittee in December, Professor John Coates, the John F. Cogan Professor of Law and Economics at Harvard Law School told us some of the proposals in the House bill actually have the potential to harm job growth. He stated:

Whether the proposals will in fact increase job growth depends on how intensively they will lower offer costs, how extensively new offerings will take advantage of the new means of raising capital, how much more fraud can be expected to occur as a result of the changes, how serious the fraud will be, and how much the reduction in information verifiability will be as a result of these changes. . . . Thus, the proposals could not only generate front-page scandals, but reduce the very thing they are being promoted to increase: Job growth.

In other words, if these bills don't protect investors enough more fraud will occur, and it will actually decrease access to capital for smaller companies.

We have also heard from respected business commentators about the

shortcomings of the House bill. Steve Pearlstein, the noted business columnist for the Washington Post, wrote:

What we know from painful experience—from the mortgage and credit bubble, from Enron, WorldCom and the tech and telecom boom, from the savings and loan crisis and the junk bond scandal and generations of penny-stock scandals—is that financial markets are incapable of self-regulation. In fact, they are prone to just about every type of market failure listed in economic textbooks.

Pearlstein points out the characteristics of markets that can lead to failures. First, there is the prevailing problem of asymmetric information. Insiders typically know, or should know, a lot about their company. If key information is withheld, investors are denied critical information to make informed judgments. The House bill would, under the guise of “streamlining,” undercut necessary disclosures which are essential to protect investors. He further notes the misalignment of incentives between promoters of securities and investors. Once the sale is complete, the promoter typically moves on to other targets.

The investor depends on the performance of the company to validate the investment, and that usually takes time. Indeed, in many respects, it is the issue of the short run versus the long run that distinguishes sound investments from get-rich-quick schemes. The disclosures inherent in the securities laws have, over 80 years, attempted to strike a balance—to provide investors with the information to make sound long-term investments and to thwart the “fast-buck” promoters in for a quick kill. The House bill seriously undermines these disclosures.

The editors of Bloomberg have also weighed in with telling criticism of the House bill. They point out:

Supporters of the [House] bill point to the falloff in initial public offerings as evidence that regulatory costs are dissuading entrepreneurs from creating businesses or taking them public. And they say rescinding the analyst research restrictions would benefit small companies, which Wall Street otherwise ignores. That sounds great in theory, but the reality offers a different picture. It's true the number of initial offerings has declined, but evidence suggests that has less to do with regulation and more to do with global economic trends.

That is according to the Bloomberg editors.

They go on to point out the conclusions of Professor Jay Ritter, whom I have already cited. Again according to Bloomberg, Professor Ritter “has documented, the decline in IPOs is related to declining profitability of small business. Many are opting to merge with larger companies to quickly get bigger and more profitable, rather than go public.”

The Bloomberg editors further point out:

Many of the rules the [House] bill seeks to upend have helped companies, including the internal controls rule. An SEC study, for example, found that such audits helped companies avoid financial restatements, which are costly exercises that often drive down share prices.

They conclude:

It shouldn't be necessary to gut investor safeguards to promote job creation. If investors lose confidence because of worries about fraud, they will demand a higher return on their money, raising the cost of capital for all.

Floyd Norris, the respected financial writer for the New York Times, struck similar themes and criticisms in an article last week. He asked:

Do you remember the scandals of the dot-com era? Then Wall Street firms got business by promising companies that they would write positive research reports if the company would only hire them to underwrite an initial public offering of stock. Companies went public at a feverish pitch, often rising to amazing heights without much in the way of sales, let alone profits. Then it all came crashing down.

In the aftermath, the brokers were forced by the Securities and Exchange Commission, as well as the New York attorney general, to mend their ways. No longer would analysts be allowed to go on such IPO sales calls.

Norris goes on:

This bill would end that rule for all but the biggest new offerings—those that involved companies with sales of over \$1 billion. And it would go much further. As the law stands now, to keep underwriters from making sales pitches that go beyond what companies are allowed to say, the underwriters are prohibited from publishing research on a company while its initial public offering is under way. This bill would allow such research, and would say that the company bore no responsibility for what was said in it. Effectively, there would be a second prospectus—one largely immune to securities laws and free to hype the offering by making forecasts not otherwise allowed.

He goes on:

Why is this needed? Advocates point to the fact that there are fewer initial public offerings now than there were during the Internet bubble. That most of those offerings were horrible investments is conveniently ignored. Nor is any consideration given to the idea that once-burned investors might be more wary. The explanation must be excessive and unreasonably expensive regulation.

Norris went on further to remind his readers of the relentless ingenuity of promoters trying to circumvent the disclosure laws under the securities acts. He recalled the recent activities of Chinese companies to gain access to American investors without full disclosure through the process of reverse mergers. He pointed out:

Last year, the SEC, worried about a spate of frauds, required Chinese companies to follow the same rules that American ones do, with prospectuses made public as soon as they were filed. Since last summer, there have been no new Chinese initial public offerings in the United States. That tightening of regulation would be reversed by this bill.

He went on to quote Paul Gillis, a former auditor for PricewaterhouseCoopers in China who is now a visiting professor of accounting at Peking University. Mr. Gillis's words:

If you like those e-mails from Nigerian scammers, wait until you see the new round about to come from shady Chinese companies looking for investment—and they will be legal.

In an interview, Mr. Gillis praised section 404, the part of the Sarbanes-

Oxley Act of 2002 that requires companies going public to have effective internal controls and for auditors to certify them. He said:

When companies list, they hire consultants to help them design internal control systems to provide integrity in their reports. These control systems are new to these countries. They have helped significantly. . . .

The second premise behind this legislation is that access to capital, whether through crowdfunding, mini-offerings, advertising private offerings, or more IPOs, will lead to more jobs. In actuality, in this case it is unclear whether more access to capital will temporarily create jobs and then destroy them or have a minimal effect. Most of the experts we have talked to suggest the effects will be minimal. In effect, it could create a bubble like the ones we have seen with mortgages, the ones we have seen with dot-coms.

If this legislation remains unbalanced, then it is likely to result in more unsuccessful investments for investors. Recent history has shown this will result in investors ultimately pulling out of the market, reducing business access to capital and costing families and others money much needed for education and retirement.

Like many of my colleagues on both sides of the aisle, I do believe there are some innovative proposals in the House bill, and I believe the amendment I am proposing along with Senator LANDRIEU and Senator LEVIN—the substitute amendment—includes many of these ideas in a way that better balances market transparency and investor protection with improving small business's access to capital.

One of these ideas with merit is the creation of a financial framework that allows entrepreneurs and small businesses to raise capital through crowdfunding—relatively small investments from many individuals through online platforms. There is a lot of energy around this concept of crowdfunding. However, this proposal needs to be done very carefully. It is critically important to ensure appropriate regulatory oversight for crowdfunding and make sure there is a strong balance between investor protection and improving small business's access to capital.

In our bill, this is the place where we envision the smallest entrepreneurs could obtain much needed seed capital for their good ideas.

I recently visited a company in Rhode Island called Betaspring. Instead of being an incubator for small businesses, Betaspring considers itself to be a “boot camp” for entrepreneurs. Betaspring is constantly trying to help entrepreneurs to access capital, but sometimes it is difficult to find enough friends and family who can help out. But my colleagues, Senators JEFF MERKLEY, MICHAEL BENNET, and SCOTT BROWN, have worked long and hard on structuring a bill in this area, which we have included in the Reed-Landrieu-Levin substitute amendment. I will let

them talk to you about this part of our amendment in more detail. However, I believe their crowdfunding language is a vast improvement over the House bill, which would permit investors to invest up to the greater of \$10,000 or 10 percent of their annual income without having to meet any minimum wealth or financial sophistication standards.

Not only are issuers exempt from registration from securities offerings for up to \$2 million in the House bill, it would also exempt the intermediaries who seek to profit from the operation of crowdfunding markets.

I think these House provisions are corrected by the approach taken by my colleagues, Senator MERKLEY, Senator BROWN, and Senator BENNET. I believe the Senate bill they propose addresses many of the concerns expressed by Professor John Coffee of the Columbia University School of Law when he called such crowdfunding provisions the “Boiler Room Legalization Act”—a reference to the bad old days when people gathered in what were called boiler rooms and made cold calls to try to elicit unwary investors into dubious schemes.

There is another section of our bill which will help small and medium-sized companies access larger amounts of money—up to \$50 million—to infuse their businesses with much needed capital.

We have proposed a few but very important improvements to the work of Senators TESTER and TOOMEY in their legislation and to similar language in the House bill.

Let me talk about the improvements to the so-called regulation A or mini-offering section of the bill to achieve a better balance between investor protections and access to capital.

Like the House bill, our bill raises the amount of money that can be raised in a mini-offering process. However, four improvements are made in the Reed-Landrieu-Levin amendment.

We require that audited financial statements be filed with the mini-offering statement so that investors truly know what the financial situation of the company is before they invest.

Let me make a point here. The House proposal would not require audited financials be filed with the offering documents. I would think as a basic premise, if you are making an offering for up to \$50 million, investors deserve to have financial statements signed off on by a third party auditor. Our legislation requires it.

We require periodic disclosures of material information to investors. For example, perhaps the investor of a certain high-tech product the company is making leaves the company or passes away or something else happens. Investors deserve to know about that type of information.

We limit the amount that can be raised through the mini-offering process to \$50 million every 3 years. The House bill would allow investors to raise \$50 million every 12 months, po-

tentially allowing many companies to avoid going fully public and evading more rigorous public reporting requirements.

Finally, we require a study and report on the new mini-offering exemption from Securities Act registration. This study is to be conducted by the SEC, in consultation with the State securities administrators, and submitted to Congress no later than 5 years after the date of enactment, so that we consider whether any changes need to be made to the mini-offering concept created in this legislation.

Although this is still an experiment—to allow general solicitation and advertising to retail investors for what are bound to be risky offerings—I believe the protections we have built in will make it a safer experiment.

We also worked to make some improvements to the initial public offering or IPO on-ramp section of the bill.

The essence of this proposal in the House is to phase in certain securities laws and regulations for, in their terms, “emerging growth companies” so they can grow more slowly into becoming a public company, with all of its benefits and responsibilities.

There are companies that have or will outgrow either the reg D private placement method of raising capital or the new reg A mini-offering method of raising capital. But the key issue here is what we think the definition of an “emerging growth company” should be.

The way the House bill is written, it would exempt virtually all new public companies from nonbinding shareholder votes on say on pay and executive compensation pay in connection with a merger acquisition; the relationship between executive compensation and the performance of the issuer; the requirement under Securities Act section 7 that more than 2 years of audited financial statements be provided for an IPO; and a requirement that the company’s auditor attest to the effectiveness of the company’s financial systems or internal controls under section 404(b).

After discussions with many experts, it is clear that a company with \$1 billion in annual revenue is not what most of them consider to be an emerging growth company. But that is the level the House has chosen, \$1 billion in annual revenues.

In fact, under this definition, the House bill would have exempted more than 80 percent of current IPOs from registration requirements which, as I mentioned earlier, are requirements that only recently appear to be difficult to manage.

As a result, Senators LANDRIEU, LEVIN, and I decided this definition needed to be much more targeted toward smaller IPO companies with less than \$350 million in annual revenue. Even the House bill would have allowed Enron and WorldCom to be subject to this phase-in, in terms of reporting and auditing requirements.

In addition to focusing this provision on smaller firms, we also took out the provisions in the House bill that were eliminating corporate governance improvement made in the Dodd-Frank bill, such as say on pay and requirements that the company demonstrate the connection between executive performance and company performance. We need to give these provisions more than a year to see how well they are working.

The Reed-Landrieu-Levin amendment also eliminates the provision in the House bill that interferes with independent accounting standards, and would have set up two different sets of rules, one for emerging growth companies and one for other public companies. We agreed with the Chamber of Commerce that these provisions should be taken out. The chamber stated in a letter dated February 15, 2012 that:

The opt-out for new accounting and auditing standards would create a bifurcated financial reporting system with less certainty and comparability for investors, while creating increased liability risk for boards of directors, audit committees and Chief Financial Officers.

We also dramatically narrow the provisions in the House bill that would have eviscerated the settlement between all of the securities regulators and 10 Wall Street investment banks regarding the undue influence of the investment banking unit of a firm on the securities research unit affiliated with the same brokerage firm.

We learned at a significant cost through the 1980s and the 1990s the value of independent analysis of markets and securities. Jeff Madrick, a respected journalist, discussed this issue in his book. In his words:

A measure of this practice was the increase in the number of buy recommendations. At the end of the 1980s, after a long run-up in stocks, buy recommendations exceeded sell recommendations by a large and suspect margin of four to one. By the early 1990s, buy recommendations exceeded sells by eight to one. By the late 1990s, only 1 percent of analysts’ recommendations urged an outright sale. The low percentage remained unchanged even when stock prices were falling and the investment community was pessimistic.

After the stock market collapsed in the early 2000s, securities analysts started to admit what was happening inside these firms. Ronald Glantz, a veteran respected analyst from Paine Webber, testified before Congress in 2001 as follows:

Now the job of analysts is to bring in investment banking clients, not provide good investment advice. This began in the mid-1980s. The prostitution of security analysts was completed during the high-tech mania of the last few years. For example, in 1997 a major investment banking firm offered to triple my pay. They had no interest in the quality of my recommendations. I was shown a list with 15 names and asked, “How quickly can you issue buy recommendations on these potential clients?”

We believe that the wall between a financial institution’s research and brokerage units needs to be maintained.

Our substitute amendment would allow a research report to be provided by a firm subject to SEC restrictions, disclosure, and filing requirements. In particular, the research cannot contain any recommendation to purchase or sell such security.

In addition, any written communications provided to potential investors must be filed with the SEC so that they can take a look at it. These written communications will become part of the issuer's prospectus, which should give investors some added protections. This too is a bit of an experiment, given the massive fraud committed on investors that led to the global research analyst settlement in 2003. But we have dramatically narrowed the scope of the experiment from the one in the House version.

Finally, we allow companies to opt out of the emerging growth company designation and fully comply with all public company regulatory requirements, which very well may improve the price of their stock, since investors will have more information regarding the company.

As I said earlier, if these changes in exemptions go too far, some believe we are doing more harm than good by weakening the value of the public company brand in the United States and actually harming our competitiveness in world markets. That is why we have tried to narrow, appropriately, the proposals in the House legislation.

Next, I want to talk about the most important changes in our bill from the House bill. The House bill effectively eliminated SEC prohibitions against soliciting or advertising about private offerings of securities. Most private placements are offered under SEC rules known as regulation D. These securities are sold without an IPO or registration statement being filed with the SEC, usually to a small number of chosen accredited investors.

In the United States, for an individual to be considered an accredited investor, he or she must have a net worth of at least \$1 million, not including the value of the person's primary residence, or have made at least \$200,000 each year for the last 2 years, or \$300,000 together with his or her spouse, if married, and have the expectation to make the same amount in the current year.

The current net worth and income triggers were adopted 30 years ago. They have never been changed. The share of U.S. households that met the test in 1982 was 1.6 percent. It is now at least four times that share. The largest share of accredited investor households is retirees, many of whom struggled for decades to save their nest egg.

Because accredited investors are eligible for private placement, they can be targeted with slick sales pitches without any SEC review or mandatory disclosure. The House bill removes current prohibitions against general solicitation or advertising for these private offerings, which most securities ex-

perts believe will have serious consequences.

Under the current regulatory framework, if the SEC sees unregistered offerings being advertised, they can immediately close down the issuer, since they are breaking the law by publicly advertising or soliciting. Under the House bill, there will be a lot more solicitation of all investors, perhaps on late-night cable or the Internet, with the only protection being after the fact under antifraud principles or ex post inspections of sales records to see if the issuers appropriately sold only to accredited investors.

SEC Commissioner Aguilar stated in his statement on March 16, 2012, that this provision may be a "boon to boiler room operators, Ponzi schemers, bucket shops, and garden variety fraudsters, by enabling them to cast a wider net, and make securities enforcement more difficult."

Realizing in a world of the Internet and Twitter that even private communications to accredited investors can be broadly disseminated, our bill takes a much more targeted approach to this issue. In our amendment, we allow for limited public solicitation and advertising that is done only in ways and through methods approved by the SEC. We are sympathetic to the fact that in a world of new media, it is increasingly difficult for issuers to control their outreach efforts to accredited investors. We believe our amendment gives the SEC the tools it needs to formulate a limited exemption to the general solicitation and advertising rules allowing private offerings to still be private. None of us wants this legislation to be a boon to boiler room operators and Ponzi schemers targeting our Nation's retirees or anyone else.

Finally, I want to talk about the shareholder cap issue. What has become clear to me as a result of the capital formation hearings in the Banking Committee is that this issue of the appropriate number of shareholders to trigger routine reporting through the SEC is something that requires very careful consideration. The present 500 recordholder threshold was originally introduced to address complaints of fraudulent activity in the over-the-counter market for securities.

Since firms with fewer than the threshold number of investors were not required to routinely disclose their financial information, outside buyers were not able to make fully informed decisions regarding their investments. The exchange act mandates that investors in over-the-counter securities be provided with equivalent information to that provided to investors trading stocks on the major exchanges if the company has 500 holders of record and at least \$10 million in assets.

Many believe this threshold needs to be updated. But the House bill dramatically increased the threshold from 500 to 2,000. Others believe raising this threshold to 2,000 would impair capital allocation and market efficiency, re-

ducing public information about widely traded companies and denying investors appropriate information about companies.

First, we believe the House bill risks allowing large companies with less than 2,000 recordholders—and listen to some of these companies: Hyatt, Hertz, Chiquita Brands, Adobe Systems, HCA Holdings—Hospital Corporation of America—Kaiser Aluminum, Royal Caribbean Cruises, Towers Watson, Ralph Lauren, and Accenture—and these are just some of them—to delist and go dark without disclosure or regulatory oversight. I think that would frustrate the expectations of many of their investors.

As a result, we decided to take a more prudent approach in our amendment and raise the level from 500 to 750. At the same time, we believe the holder of record actually needs to be the beneficial owner of the security. This means he or she has power to vote the share or dispose of the share. Through our hearings on this matter, it is clear that many big firms are getting around this requirement by pooling shares in a street name, such as an investment company like JP Morgan. These big firms have many thousands or hundreds of beneficial owners that can sell and dispose of their shares and have the right to the dividends. But on the books of the company, it is just one recordholder. Our amendment eliminates this work-around and requires the holder of record to actually be the beneficial owner.

We are also sympathetic to the fact that many more companies are starting to give their employees stock as part of their compensation plan. We are sympathetic to their desire not to have this prematurely trigger the Securities Exchange Act. Companies such as WaWa and Wegmans testified before the Banking Committee that they want to give their employees shares without forcing their company to have to go public. As a result, our amendment exempts employees for the recordholder account, which should allow firms to give as many shares as they want to their employees without forcing them to go public before they are ready.

We think our provision achieves a better balance between market transparency through disclosures and investor protections and the needs of some of our most successful family-owned or privately held firms to reward their employees and maintain their private status.

As we debate H.R. 3606, which could dramatically weaken the world leading brand that is the American public company, we should realize that we are undertaking a dramatic and perhaps unfounded experiment. We should also understand that deregulating our securities markets may have no effect whatsoever on the number of IPOs.

Companies are desperate for funding since we just went through the biggest financial crisis since the Depression

and lending is down. Deregulating our capital markets could temporarily infuse our markets with more cash, but at what cost? The cost could be quite great. As Jessie Eisinger stated in his ProPublica column on March 14:

It's been about a year now since Chinese reverse-merger companies collapsed. In that scandal, dozens of those small Chinese companies went public in the United States without having to run the gauntlet of the Securities and Exchange Commission's registration rules. After they blew up by the boatload, the SEC cracked down and tightened its rules. Since then, short-sellers' pickings have been slim. By allowing new public small companies to not disclose financial information for years, the bill will provide new targets for short-selling hedge funds.

Like Mr. Eisinger, I believe the House bill as currently drafted basically makes markets less transparent and more subject to manipulation. What the House bill clearly does not do is address the needs that I hear about from employers in my State.

The economy consists of a lot of moving pieces. Economic recovery on its own will do more to reverse the decline in business activity than any provision in the House bill. Moreover, the House bill doesn't include provisions that I am hearing from Rhode Island employers would actually be helpful to creating jobs, such as Small Business Administration loans and export assistance. As a result, our amendment actually includes a number of already tried and true, tested job-creating measures. It is estimated, for example, that by reauthorizing the Export-Import Bank, our amendment would support an estimated 288,000 American jobs at more than 3,600 U.S. companies in more than 2,000 communities.

Other provisions in our amendment would expand the Small Business Investment Company Program, supporting more small business startups in communities across the United States.

Finally, we continue a modification to the Small Business Administration 504 Loan Program to allow for the refinancing for short-term commercial real estate debt. This provision has proved essential for many small businesses with short-term debt. As we have been looking at the House bill more closely, I think we have all been learning that it is not doing what it was advertised as doing, which is creating more jobs. We need to slow down and go through an appropriate amendment process in the Senate.

As Barbara Roper, director of investor protection for the Consumer Federation of America, recently stated in a March 11, 2012, San Francisco Chronicle article, the House bill as currently drafted is "completely bipolar." On one hand, we are trying to make it easier and less expensive for companies to go public. On the other hand, by increasing the shareholder threshold in the legislation, the House is actually encouraging and letting companies stay private or go private and avoid an IPO.

I urge all my colleagues on both sides of the aisle to take up the Reed-Lan-

drieu-Levin amendment as the base text of the legislation and engage in both a robust debate and amendment process. Our securities markets deserve just as much attention as our Nation's transportation system, and we spent several weeks dealing with the Transportation bill on the Senate floor. The Reed-Landrieu-Levin amendment is a much better place to start this debate on how to improve access to capital in our securities markets without opening them up to unnecessary fraud and manipulation.

With that, I yield the floor and suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. JOHNSON of Wisconsin. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. MANCHIN). Without objection, it is so ordered.

ORDER OF PROCEDURE

Mr. JOHNSON of Wisconsin. I ask unanimous consent to enter into a colloquy with my Republican colleagues for up to 45 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

HEALTH CARE

Mr. JOHNSON of Wisconsin. Mr. President, I wasn't here when they passed the Patient Protection and Affordable Care Act. This week will mark the second anniversary of what I call a very Orwellian name for that piece of legislation because I personally do not believe it is going to protect patients, nor do I believe it is going to improve the affordability of our health care system.

The reason I ran for the Senate was primarily because of this law. I certainly recognized how it was going to result in a lower quality of health care, how it was going to lead to rationing, and how it was going to severely limit the amount of medical innovation we enjoy in this country. In particular, I was offended by the political process demonizing doctors and health care providers, demonizing the health care system in order to pass this health care law.

The reason that offended me is a very personal story. It has to do with my daughter who was born with a very serious congenital heart defect, her aorta and pulmonary artery were reversed. So her first day of life, the doctors—who President Obama said would take out a set of tonsils for a few extra dollars—saved her life within the very first few hours of life. Then, 8 months later, when her heart was only the size of a small plum, another incredibly dedicated and incredibly skilled team of medical professionals totally reconstructed the upper chamber of her

heart. Her heart operates backwards now, but she is 28 years old and now she is a nurse herself in a neonatal intensive care unit and she is taking care of those babies.

So when they passed the Patient Protection and Affordable Care Act, I knew the health care system that saved my daughter was at risk. I also knew this health care law was in no way, shape or form going to reduce our Federal deficit. It is just not possible. How can we expect to add 25 million people to government-run health care and reduce the deficit at the same time?

The reason they were able to put forward that fiction is they proposed a piece of legislation that would have revenue, fees, taxes, and penalties for 10 years, while at the same time only providing benefits for the last 6 years of that time period. Basically, what they did was to say we will raise revenue for 10 years of about \$1.1 trillion, and we will have 6 years' worth of cost, a little under \$1 trillion. That was the fiction.

Half of that revenue generated is going to be in taxes, fees, and penalties. Personally, by increasing taxes and increasing fees on things such as medical insurance, on medical devices, and on pharmaceuticals, I don't see how that bends the cost curve down. It would not bend the cost curve down. It is the same logic this President has used when he is talking about high gasoline prices. He says by increasing taxes on oil companies we will reduce the price of gas. It is just not possible. Increasing fees on providers, reducing reimbursement rates to providers is not going to bend the cost curve down. It is basically not going to happen.

The other half of the pay-fors—the other half of that \$1.1 trillion—was proposed reductions basically in payments to Medicare providers. Congress, I would say wisely, has not enacted the sustainable growth rate cuts to providers because they realize, if they do that, access for seniors to medical care will be reduced. I don't see how, if we reduce Medicare by \$529 billion, that same access also would not be reduced. From my standpoint, I think it is highly unlikely Congress will actually enact that \$529 billion worth of reductions to Medicare. When they do not do that, the \$143 billion reduction in our deficit, that fiction, will totally go away.

Another reason for that fiction being exposed is because, fortunately, Congress realized the CLASS Act portion of ObamaCare simply wasn't going to save the money they said it was going to save. It simply wasn't sustainable. Budget Committee Chairman KENT CONRAD actually called the CLASS Act a Ponzi scheme. So this administration has decided not to move forward with its implementation. In doing so, that is removing \$70 billion of revenue from that budgetary fiction.

I know Senator KYL has been following this very carefully, in terms of

what is going to happen to our Federal budget, and I am wondering if Senator KYL would want to comment on how he sees the real effect of the health care law on the Federal budget and why that is not going to save us \$143 billion in the first year and probably result in far greater costs to the Federal Government if this thing is actually implemented.

Mr. KYL. Mr. President, I would say my colleague from Wisconsin is absolutely right. Let me first of all say, millions of citizens around this country have gotten engaged for the same reason as my colleague did; as a normal citizen, running his business, he saw what was happening here and he decided to get involved. Not everyone can run for the Senate successfully and come back to Washington to bring that message from America right here to the Senate Chamber, but he has done it, and I commend him for his leadership.

Yes, he is absolutely right. It turns out that his predictions and those of us who were on the Senate floor when this bill passed into law saying it was going to cost a lot more than our Democratic friends said; that it was going to cost a lot more than the Congressional Budget Office estimated, well, now the numbers are in and here they are.

The nonpartisan Congressional Budget Office last week just released its updated figures, and it shows that the real cost of the ObamaCare subsidy spending is going to almost double. When ObamaCare was passed, they estimated the cost would be \$938 billion. That is on the Medicaid part as well as the taxpayer-funded health insurance subsidies. As my colleague said, that is a 10-year cost. Of course, part of the game is that they are collecting money over 10 years but only paying benefits over 6 and that can make it look pretty good, as my colleague said. But it turns out, when CBO had to reexamine, now with 2 years' experience, what they found is, looking at the entire 10-year budget window, the true size of this cost was masked. Now that we have a clearer picture, voila, CBO says the projected amount is \$1.7 trillion over 10 years. In other words, ObamaCare is going to cost more than \$700 billion more than CBO estimated at the time the law was passed.

How can they miscalculate by almost double, from \$938 billion to now \$1.7 trillion? It is not CBO's fault. CBO is a bunch of accountants. They take what we give them and do their figuring. As the Senator from Wisconsin said, what the Senate Democrats and the President gave them was just part of the picture. They said: We are going to give you 10 years' worth of revenues, but we are only going to give you 6 years' worth of expenses. See how that works out. I wish we could all do our private budgets at home that way.

Here is another way to look at it. We have all heard of a mortgage with a bubble payment at the end. That is, in effect, what this was. They basically

said: Look, we know CBO has to estimate 10-year budgets, so we have a great idea on how to make this cost less. We will put some of the big expenditures in years 11 and 12. Voila, 10 years of expenditures, not too bad. But now that 2 years have passed and we are now looking at a 10-year budget that goes out 10 more years from now—12 years from when ObamaCare was first calculated—it turns out when we add in years No. 11 and 12, it adds hugely to the cost—\$700 billion worth.

We all said this at the time. It was a trick. It was smoke and mirrors. They were pulling a fast one on the American people. We said that. But we heard: Oh no. You can trust CBO. Sure, we could trust CBO as far as they could calculate it. But if one had said, how about years 11 and 12, they would have had to say: That is another story, but we weren't asked about that.

I say to my friend from Wisconsin, he is exactly right. Now the chickens have come home to roost. Now we know what the real cost of this is going to be and, oh, by the way, if we want to go out over the entire period once the law is fully implemented—remember, ObamaCare has not been fully implemented yet. So what happens when we calculate its full cost when truly implemented? The Budget Committee, on which Senator SESSIONS sits, says total spending under ObamaCare will reach \$2.6 trillion. So these are the real costs we have to pay attention to, not just the estimates that were made at the time they were trying to get the law passed.

I might either ask the Senator from Wisconsin or our ranking member on the Budget Committee, what about this? If we use real numbers and real costs, are the American taxpayers going to be on the hook for something akin to \$2.6 trillion, according to the Budget Committee? That is a lot of money.

Mr. JOHNSON of Wisconsin. I wish to point out, the numbers Senator KYL is talking about are CBO projections, just using a different timeframe. That isn't even taking into account what I have been talking about is an even more significant risk to the deficit, and that is one particular CBO estimate that says, on net, only 1 million Americans will lose their employer-sponsored care.

There are 154 million Americans who get their employer-sponsored care from employer-sponsored plans. To assume that only 1 million people will lose that coverage and get forced into the exchanges is absurd, particularly when we have a study by a very reputable firm, McKinsey & Company, surveying 1,300 employers, which said 30 to 50 percent of employers plan on dropping coverage and having their employees go into the exchanges. It is pretty easy to understand why that might happen. Right now, the health care law is 2,700 pages; there have been another 12,000 pages of rules and regulations. So employers looking at the health care law are looking at, Do I try and comply

with, do I try and understand 15,000 pages of regulations and then pay \$20,000 for a family plan—which is the new CBO estimate for a family plan in the year 2016. Do I do that or pay the \$2,000 penalty?

With ObamaCare, they are not exposing their employees to a financial risk. They are making them eligible for huge subsidies, \$10,000, if they have a household income of \$64,000.

So I will throw it over to Senator SESSIONS on the Budget Committee. My concern is we are not even beginning to contemplate what the effects of that might be. What does the Senator think of that?

Mr. SESSIONS. I couldn't agree more about the concerns the Senator raised.

Senator JOHNSON was a successful businessman. He provided health insurance for his employees. He had to purchase it. I will just ask him one quick question. Based on his experience—a year and a half ago he was doing this business. What are the incentives for a business that is already in existence, providing health care, why might they not continue to provide it? Why might a new company, a startup company, a small business that hopes to grow and have hundreds of employees—why might they never start with employer-based health care?

Mr. JOHNSON of Wisconsin. Again, it is becoming so complex. It is becoming so expensive. Again, the big difference ObamaCare throws into the equation is, in the past, responsible employers—and most employers truly care about the people who work with them—wouldn't have dreamed of exposing their employees to financial risk that would be obvious if they didn't provide health care insurance. But with ObamaCare, that is not what is happening. Now these exchanges will be available as well as huge subsidies.

I am not aware of too many large Federal subsidies that go unused, and that is my concern. So the equation is totally different now. It is going to be totally different under ObamaCare.

My question for CBO—I know they just conducted a study and did some sensitivity analysis, but they didn't go anywhere near far enough, from my standpoint. I think the largest number of employees they took a look at might have been 20 million individuals. But when we have 154 million Americans getting employer-sponsored care and the McKinsey study saying half of those, more than 75 million—I think we need to take a very serious look at what effect on our budget that would have.

Mr. SESSIONS. I think all of us need to be listening to this because it is something that was not sufficiently considered during the debate; that is, that dramatically more employers may quit providing insurance, new companies that get started will not provide it, people will be on the exchanges, and it will cost far more than was expected. That is an entirely new issue.

Assuming the low numbers the Congressional Budget Office said will go

into the exchanges, just taking the numbers they assumed, let me point out what Senator KYL said. President Obama, in an exact quote to the joint session of Congress when he was promoting this legislation, not some off-the-cuff figure, said this:

Now, add it all up. And the plan I'm proposing will cost around \$900 billion over 10 years—

This was a deliberate attempt, as has been suggested, to manipulate the figures because the taxes started right away, but the spending was 4 years delayed essentially, so we only have 6 years of spending under the plan. It also excluded many other provisions.

For example, the bureaucratic implementation costs were not counted. The amount of effort, even the IRS will have to hire people who have to be involved, and this was not counted. New spending to close the Medicare doughnut hole. We didn't have the money in 2002 or 2003 to fund that provision. We have never been in worse shape. We are borrowing 40 cents of every \$1 we spend, far worse than we were. Next year will be the fifth consecutive \$1 trillion deficit. We don't have the money. So now we are spending more on that program that we don't have, the new or early retiree program.

So once we add all the different provisions in the health care law, total gross spending over the original 10 years, when only 6 years is being paid for—over 10 years is actually 1.4 trillion. Those are the numbers we have. So this was a misrepresentation. This is from 2010 through 2019, 1.4 trillion. But when we add all the costs over the first full 10 years of this health care bill, it will be \$2.6 trillion.

The point is, the bill is not good health policy. The American people oppose it overwhelmingly. Absolutely, we do not have the money. We have never had a more systemic death threat to America, and it is so painful to see this happen.

I thank Senator JOHNSON for his energy, for the commitment he has brought to this issue. He has seen it on the other side, the real-world side, and he is helping to motivate us all to explain to the American people the dangers of the bill.

Mr. JOHNSON of Wisconsin. I wish to ask Senator SESSIONS a question. We have talked about this in the past. I know a lot of people talked about the Medicare cuts being double counted, and I never quite understood exactly what that was. Can the Senator maybe explain a little bit to the American people what that means.

Mr. SESSIONS. Yes.

As a part of the funding for the ObamaCare legislation, there was an increase in Medicare taxes and a cut in Medicare benefits totaling \$400 billion. That money was used to fund the new health care bill by the U.S. Treasury, an entirely new program. But it is Medicare's money. It is not the Treasury's money. Medicare has trustees. Medicare loaned the money to the U.S.

Treasury. It was borrowed money that was used to fund this bill, not money that came in new and free of charge. Since Medicare is going into default and going to claim its debt in a few years, the Federal Government is simply going to have to either raise taxes, cut spending somewhere else or, more likely, convert the borrowing from Medicare, borrow money on the open market from China and other places, and then pay Medicare back.

It is, as the CBO Director told me in a letter, December 23, the night before we voted: You are double counting the money.

No wonder this country is going broke. This isn't extra money. Half the original estimate of the bill, \$900 billion, was funded by borrowed money from Medicare. This is how this country is surging in its debt and why we are in danger of the entire economy entering into collapse.

Mr. JOHNSON of Wisconsin. Does the Senator believe those Medicare savings will actually be realized? Does the Senator believe Congress will actually enact those savings?

Mr. SESSIONS. That is a good point, because in the past we have attempted and claimed we were going to make savings in Medicare and they never occurred.

What I am saying is if these savings were to occur and if the new taxes on Medicare go into effect, as they are, that money is what is being used to fund an entirely new health care program. There is real doubt it will ever achieve those savings in Medicare, because if we keep cutting doctors and we keep cutting hospitals, they can't keep doing work. They will start refusing Medicare and Medicaid work. We are in that position already on some of the cuts that we rescind every year because we know the health care system would collapse if those cuts were to go into effect.

Mr. JOHNSON of Wisconsin. That is one of my concerns. Let's say we actually do enact those cuts to Medicare and we don't reimburse providers and doctors in some cases to even cover their costs.

I know this is hard to get to, but I have read where only 60 percent of providers are willing to see and treat Medicaid patients. Now what we are going to be doing is adding 25 million new individuals onto Medicaid rolls, where only 67 percent of providers are seeing those.

I would ask Senator BOOZMAN, because he is not only a new Senator but also a doctor and he ran a business, would he comment on that as well. I think he has some comments in terms of how this health care law will be affecting employment and jobs.

Mr. BOOZMAN. I appreciate the Senator's leadership in this area. I also appreciate the fact that he jumped out and ran for the office and was elected, because we desperately need people such as Senator JOHNSON, people who were successful businessmen who un-

derstand the unintended consequences of much of what we do. I, similar to the Senator, also have a firsthand understanding of this issue from an employer's perspective and maybe a little bit unique perspective.

Before I came to Congress, I practiced optometry and helped run an eye care clinic with my nine other partners for 24 years. So when President Obama's health care bill came before us when I was in the House, I fully understood, from both the medical provider and from the business aspect, that from both accounts, it was the wrong approach to the problem of rising health care costs and, with the Doctors Caucus in the House, worked very hard to highlight the problems and to also highlight the alternative options working through the free market approach.

There is no doubt about it, we are facing a serious crisis. Health care costs are crippling Americans. Many Americans lack access to quality health care. It is stifling our Nation's overall economic development. There are real difficulties with physicians and hospitals that they face when it comes to accessibility and affordability of health care services. But despite all that, there is a right way and a wrong way to address the problem. The President's health care law is simply the wrong approach and the wrong answer.

Coming with a pricetag of \$1.75 trillion, the law causes many more problems than it solves. It is not lowering health care costs, as we are seeing. In fact, it is driving them up. It is not deficit neutral. It is a budget buster.

Because of Medicare cuts, because of the way it is set up, it is going to lead to rationing and decreased quality of care. It will not help the economy. In fact, it is further stalling the recovery.

On that note, specifically, the President's health care law makes it difficult for small business owners to hire more employees. At a time when our economic recovery continues to lag, the concerns over new mandates, confusing rules, and additional taxes in the law have small business owners rightfully concerned. Again, I can appreciate this in the sense of not only being an eye care provider, a health care provider, but somebody who had 85 employees.

Far from getting jobs, as the President promised, it is estimated the law will actually result in 800,000 fewer jobs over the next decade. It is almost as if the law was written with no input from America's small business owners and the health care providers that will run it.

In the 24 years I was at our clinic in northwest Arkansas, we grew our staff from 5 employees to 85. My colleague from Wisconsin can attest to the fact that guiding one's business to the point where one can add personnel is not an easy task. It takes strategic planning and management, but it also takes an economic environment that allows small businesses to expand, invest, and

hire. Instead of doing that, the health care law furthers the climate of uncertainty that our job creators already face.

Small business owners are certainly hurting in this economy. They are worrying about tax hikes that Washington keeps threatening to force upon them. They see an enormous flood of regulations coming their way. Gas prices keep skyrocketing. Profits are way down as a result of the sluggish economy. There is so much uncertainty, what mandates will evolve from this health care law and ultimately what these costs will be for small business owners only adds to that unease.

When interviewed, business owners said that the major concern that keeps them from hiring—and I have been out and about as much as anybody in the last 2 years, and this is exactly what I am hearing—is the uncertainty caused by the cost that they believe they will incur by the new health care law. We need to repeal and replace it with health care reform based on a free market system.

Mr. JOHNSON of Wisconsin. I thank Senator BOOZMAN. I think it is extremely important for us, in the next coming weeks and months, to paint a very accurate picture for the American people about what our health care system is going to look like, what our Federal budget is going to look like, the effect on American jobs and our economy, and the effect on our freedoms that we are going to witness if this health care law is fully implemented. I think it is critical we provide the American people that type of information.

Of course I know Senator ROBERTS has some thoughts in terms of how this health care law will affect jobs and our economy. He has been very good at describing some of the nonsense regulations that are being undertaken by this administration. I want Senator ROBERTS to share his thoughts about what he thinks—paint us a picture of what is America going to look like under this health care law.

Mr. ROBERTS. No. 1, I want to give the Senator a lot of credit for leading this colloquy in regard to where we are 2 years from the passage. It is hard to say what it is. Now it is ACA, the Affordable Care Act; it used to be PPACA, the acronym, which I thought was very appropriate. Of course if you politicize it, it is called ObamaCare. I don't mean to do that in this debate. But I do thank the Senator for focusing on jobs and costs.

I thank Senator KYL for a CBO truth. He ought to start a new program like the old show "Truth Or Consequences." Senator KYL pointed out the consequences. He pointed out the consequences, when you ask the CBO for a score when you are going to try to pass the bill, they will give you exactly what you want, but the truth is down the road it costs an awful lot more.

There is one person you left out in terms of the CBO telling the truth and

that is Richard Foster, who is the Actuary down at the Department of Health and Human Services. That man ought to get a Purple Heart, a Medal of Honor—not a Medal of Honor, just give him a Purple Heart and maybe a Bronze Star for action in the war zone and then maybe a Medal of Freedom later.

Senator SESSIONS, who is our resident bulldog on the budget, hit it on the second counting. I thank him for that. That is a half trillion dollars. The other half of that is that it is a half trillion that goes to all these exchanges and the rules and regulations in setting up the Affordable Health Care Act. Basically, it denies Medicare reimbursement to all sorts of folks—doctors, nurses, hospices, pharmacists, ambulance drivers, hospital administrators—on and on. We had a health care summit in Topeka, KS, and 34 regulations popped out of the woodwork. We could have had 164 but we sent the 34 in to the Secretary of HHS. Then he went out to Hays, KS. That is really out there in the rural health care system. We had seven different regulations. I hope later when we have a colloquy on regulations we can certainly insert those into the RECORD.

Senator BOOZMAN, who is a physician, gave a standpoint of what happens in regard to rationing.

Let me get Senator BOOZMAN's attention for a minute. Do you know who enforces this thing, at the end of the year if you do not sign up, if you do not put on your tax return, which I assume it will be, in terms of what kind of coverage you have? It is the IRS. The IRS is going to be the enforcement entity in regard to whether you have a provider. If you do not, you get fined.

Stop and think a minute about what is going on, and all the waivers that have been going on in terms of who is enforcing this. Your friendly Internal Revenue Service—what—reinforcer? I have a lot of feeling about this.

I took the floor today to discuss something called promises made and promises not kept. I tell the distinguished Senator from Wisconsin, of all the words that come back to bite you, this one has. That is the famous statement prior to passage of the health care reform law by the President: "If you like your health care plan, you can keep it." I will give him credit, he may have believed it then. But as we pointed out with Senator KYL, Senator SESSIONS, Senator BOOZMAN, Senator JOHNSON—that is not the case. I didn't believe it then and I said so. Neither did Senator SESSIONS. Neither did Senator KYL. Those two are here now, taking a good look at it. They don't believe it either.

Why? It is pretty simple. Employers and health care providers told me that when the majority of the provisions of the health care reform law would take effect, it would be more affordable for an employer to simply stop offering their employee coverage and pay a penalty rather than face the predictable

increase in premiums and to continue to offer any coverage.

Now these predictions have turned into facts. A new study just released by McKinsey & Co., a consulting company, predicts large numbers of workers will be shifted into the health exchanges in 2014. That is a shift that folks should be worried about—exactly what you are talking about, Senator JOHNSON. Literally thousands of regulations and waivers are pouring out of the Department of Health and Human Services; in fact, to date, 12,307 pages of additional regulations to restrict personal freedom and micromanage the private market.

To make matters worse, there is the predictable worry that the exchanges would be better described as much like Medicaid HMOs. That is the kind of service we can expect to get and that threatens access, choice of doctors, and not to mention the rationing regime that will be the marching order of the day. I will have a lot to say about that in the colloquy in the next several days.

At the time the President made his promise, the CBO estimated that, as Senator KYL pointed out, only about 7 percent of employees covered by employer-sponsored insurance would make the switch, or be forced to switch, to taxpayer-subsidized exchanges. Now I tell the Senator, study after study is releasing facts and figures that find the health care reform law will cause many or even most employers to quit offering their current health insurance.

In a survey by benefits consultants at Lockton, when asked about the cost of notifying employees of changes required by or resulting from health care reform law, they said each notification will cost \$1 to \$3 per employee. Talk about cost. This would raise costs by tens of thousands of dollars or more for some firms and nearly one in five firms is considering terminating coverage outright, thanks to the law.

With each study the numbers go up. The McKinsey survey found that 45 to 50 percent of employers say they "will definitely or probably" pursue alternatives to their existing health care plans. Even more alarming, some 30 percent of employers will simply stop offering any coverage. Those are the facts. There are more to come.

I am going on too long here, I understand that. I simply say again I thank my colleagues. Contrary to this administration's seeming belief, there is no such thing as free health care. Somebody does pay. In this case the American taxpayers will be forced to foot the bill for workers whose employer-sponsored coverage has been dropped due to health care reform.

There is another quote I wish to mention. It should be the subject of another colloquy. There is absolutely no rationing in this bill, it is just scare talk. Want to bet? There is nothing that hurts the truth more than stretching it. With PPACA or ACA or

ObamaCare, jobs and costs will be stressed beyond the limit.

I truly thank the Senator for sponsoring this colloquy.

Mr. JOHNSON of Wisconsin. I appreciate the comments of the Senator. He mentioned rationing. What is the Independent Advisory Board for? Do you have a clue? To me that would somewhat lead, potentially, to rationing. I would be suspicious of that. Senator KYL stood up here. He may have some additional comments.

Mr. KYL. Yes. I would say when my colleague from Kansas talked about the free care, it reminded me of the old saw: You think insurance is expensive now, just wait until it is free. That is the point. Somebody has to pay for it at the end of the day, and we just happen to have some new statistics how this is working out now that CBO has had a chance to examine how ObamaCare plays out. Here is their newest estimate. We are talking about real costs to real families.

CBO now estimates that ObamaCare will increase premiums by 10 to 13 percent. To make that number real, that is a \$2,100 annual increase in the cost for the average family of purchasing their own insurance coverage. Six separate private actuarial analyses have all indicated ObamaCare will increase premiums with projected increases ranging as high as 60 percent.

Why is that so? It is like a balloon; you push in on one side, it pops out the other. Health care is still going to cost. Doctors still have to treat people, hospitals still have to take care, pay the people who work in the hospitals and so on. It is not free, as our colleague from Kansas is pointing out. Somebody has to pay for it. If the government cannot afford it, then what the insurance companies have to do is charge the extra expense to the people in the private insurance market.

When the President complains about why insurance costs are going so high, he only has himself to blame. If the government is not going to reimburse the providers adequately, they have to get the money from the private sector. That is why the \$2,100 annual increase in the cost of insurance for the average family, because of the cost shifting that is going on. It is a result of the way the government designs the insurance that is provided for in ObamaCare. It hits the young people especially hard because they are the ones who have to buy insurance they do not need, according to America's Health Insurance Plans. Premiums increase 48 percent for people between 18 and 29 years old. That is in only 42 of the 50 States, premium increases of 48 percent. Then of course they also tax health insurance, which we end up paying for because that cost is passed on to us in the form of higher insurance premiums. That is a \$60 billion tax on health insurance added on top of the new taxes on innovation, on new pharmaceutical products, on new medical devices. The taxes that are included in

ObamaCare on those are all passed on to consumers in the form of higher prices.

The bottom line is we are paying for all this one way or the other, either through new taxes, through what we pay to the government, or through what we pay in our private insurance, because the physicians and hospitals have to make up the money one way or the other.

The bottom line is that ObamaCare, which was supposed to have reduced costs, ends up increasing them. By the way, it was supposed to expand the numbers of people who are covered but now we find that, according to Milliman, which is a private association estimating the cost here, actuaries there have estimated the cost shift from government programs, Medicare and Medicaid, totals \$38.8 billion a year, adding \$1,788 to a family's insurance policy. That is on top of what I spoke of before.

This cost shift obviously will greatly increase with ObamaCare's Medicaid and Medicare cuts, which are further on down the road here. That will cause premiums to skyrocket even more.

The bottom line is that we were right when we said it: The law is going to drive up insurance premiums for families, it is going to drive up taxes, it is going to reduce innovation. At the end of the day, it doesn't cover more people. All in all, a great success, I would say.

Mr. JOHNSON of Wisconsin. I remember back in Oshkosh, WI, President Obama famously promised: If you pass this health care law, the average costs per family would decline by \$2,500 per year. That is one of those broken promises that Senator ROBERTS was mentioning earlier.

Mr. ROBERTS. The Senator asked me about IPAB. It is not an iPad or an iPhone or whatever. I am sure Apple has nothing to do with it.

Well, the administration, in response to a lot of concern about rationing, wrote an op-ed and sent it to many different publications and said, "[T]he claims that the board will ration care are simply false." At the time, I repeated my concerns over and over again. Senator KYL will remember those days in the Finance Committee. I think everybody left when I started my rant. And the health care reform law's potential to ration care—I made speech after speech—is not only IPAB; there is the CMS Innovation Center, the new authority granted to the U.S. Preventive Services Task Force, the Patient-Centered Outcomes Research Institute, and finally IPAB, and that is not a toothpaste.

At the time, the American public was told over and over that these provisions of the health care reform law would not result in the rationing of care, loss of access, or reduced quality. But once again the Medicare Actuary, Richard Foster—bravest man in the government—and many others have noted that the kinds of payment reduc-

tions contemplated by IPAB will amount to a de facto rationing by reducing access to care. The Actuary has stated that the payment reductions in the law could "jeopardize access to care for beneficiaries"—senior beneficiaries. He also predicted that the IPAB reductions in particular would be difficult to achieve in practice because of the access-related harm to seniors that would result. That is IPAB for you.

Mr. JOHNSON of Wisconsin. Earlier Senator ROBERTS mentioned the U.S. Preventive Services Task Force. Wasn't that the agency that proposed denying women mammograms until they reached the age of 50?

Mr. ROBERTS. That is correct. For every proposal like that, thank goodness there has been a reaction by the public and the medical profession and everybody else to say: Wait a minute, this doesn't make any sense. Again, it is an agenda-oriented board or commission or whatever that comes under the banner of rationing.

I have a wonderful chart I will show to you in the next colloquy in regard to the four rations—and one was just mentioned—and then ask me about IPAB. They are a little benign. I am going to have to change the caricatures. They are like the four horsemen of the apocalypse in regard to the health care system of the United States. As you look at each one of them and what they are doing, they are rationing care. They are rationing care.

Mr. JOHNSON of Wisconsin. If this is implemented, we are just beginning to see the tip of the iceberg of the assault on our freedom that this is going to represent.

Mr. BOOZMAN. I think this rationing is such an important situation. We are already seeing rationing right now. As an optometrist more than being a Senator, I get calls all the time from people who have moved into town and they can't find a health care provider for their aunt or uncle who is in the Medicare age group. Physicians are definitely cutting back because of the payment plan.

Seniors are smart enough to figure out that you can't add 30 percent more patients under this plan, and along with that, there is no increase in physician fees, no increase in the infrastructure required to take care of them. Something has to give, and that is going to be two things: quality of care and rationing.

The same thing is true of Medicaid. In Arkansas, we are going to have to increase our Medicaid rolls by 250,000 people. Our State only has 3 million people to begin with. Again, something has to give. How do you pay for that? The reality is that will cost us in the neighborhood of \$400 million. Where will that come from? It will come from providers. It will come from decreased funding for education, roads, and things like that. Again, you can't do this without rationing and consolidation.

Mr. JOHNSON of Wisconsin. I think the bottom line of this health care law is that it is basically going to increase demand while at the same time reducing supply, and that is not a good thing. It is certainly not the way you bend the cost curve down.

I understand Senator SESSIONS has a few more comments.

Mr. SESSIONS. Senator KYL and the Senator from Kansas, as he has indicated, were engaged in this cost curve-bending plan. The essence of the President's proposal—it went to the core of other proposals financially—was that by a Federal Government expansion of our authority, we would bend the cost curve and make health care cheaper for all Americans. That was a fundamental principle that was sold to businesspeople, and some businesspeople thought it was a great idea, but it has not happened. Already the premiums in private health care in America have gone up \$2,000, almost \$200 a month, and we are going to see it continue to go up. It does not bend the cost curve down. In fact, we are seeing the opposite occur.

We have to know that our per-person government debt—Senator JOHNSON is on the Budget Committee, and he knows this—is worse than any other Western world nation. Per capita, we have more debt than Greece, Spain, Italy, and Ireland, with \$44,000 per person that every man, woman, and child owes. And if the President submitted a budget and if it were to be enacted—and certainly it will not be—that would go to \$75,000 per person in 10 years.

This health care bill is dramatically adding to that. Every expert we have had at the Budget Committee has told us that we are on an unsustainable spending and debt path that will lead to financial collapse. Erskine Bowles and Alan Simpson, who chaired President Obama's debt commission, both issued a written statement that America has never faced a more predictable financial crisis. What they told us was that spending and running up debt as we are today guarantees a financial collapse that could impact every person in America and deeply impact our ability to have health care in this country.

So I think we have to recognize that the Republican-controlled House of Representatives will unveil a budget plan tomorrow. The Senate is not going to bring up a budget. The Democratic leader said it is foolish to have a budget, so we will go for the third consecutive year without even attempting to pass a budget. It is supposed to be out of the committee by April 1. It is supposed to be passed by April 15. The House is going to do it. They are going to step up to the plate, and they are going to lay out a plan like they did last year, a plan that will change the debt course of America, a plan that would put us on a sustainable path so that we don't have to fear financial collapse.

They are going to look at this legislation, and it cannot be imposed. We do not have the money. It is going to make health care worse, as we have heard, but more than that, we simply—even if it were a good idea, a nice thing to have, we do not have the money. We are borrowing 40 cents of every dollar we spend, and they misrepresented the cost. It is far higher than anyone has expected, and it is going to continue.

For example, our people have looked at the CBO score—on the Budget Committee—and they have analyzed it fairly, and I am prepared to defend these numbers. Based on CBO's scores, from 2014—the first year the law is really in effect—until 2023, it will cost \$2.66 trillion. It is far more than was projected. How much money is that? Over the same 10-year period, we would spend \$626 billion on Federal highways. We had been fighting over highways, and we finally passed a highway bill. The Federal money for the whole highway system would be \$626 billion, while we are adding a new program that is improperly funded for \$2,600 billion. Over the next 10 years, we expect to spend \$1,000 billion for education, and this health care cost is going to be \$2,600 billion. We have disasters. We spend a lot of money on disasters. It is expected that we will spend \$111 billion on disasters, whereas we will spend \$2.6 trillion on the health care bill.

This is the kind of thing that has the American people asking us: Are you crazy? How can you borrow 40 cents of every dollar you spend, as we are doing today. How can you do that to America? What is the matter with you people?

They say people back home are not smart, they are just angry. Well, aren't they right to be angry? We are adding a program that is financially unsound, that is going to make health care worse, and we don't have the money. This money needs to be used to save Medicare and Social Security—programs that are already in great jeopardy. If we have money, we have to use it to save them, not start a new program of massive proportions that, over 60, 75 years, is going to cost far more than anyone imagines.

I thank Senator JOHNSON for raising this, and I am concerned about the costs. I know Senator BOOZMAN and others have talked about the rationing. There are a lot of reasons why we simply can't go forward with this health care bill. It must be eliminated as we know it. We can make reforms, but this legislation cannot go into effect.

Mr. JOHNSON of Wisconsin. I certainly appreciate Senator SESSIONS' comments and those of Senator ROBERTS, Senator KYL, and Senator BOOZMAN.

There are two points I would like to make. It is important to understand that all these numbers we are talking about are estimates. The Federal Government is not particularly good at making those estimates because if you think back to 1965 when they first

passed Medicare, they projected out about 25 years and said that in 1990 it will cost \$12 billion. In fact, it ended up costing \$110 billion—nine times the original cost estimate.

The other point you were making is, Does it make sense for the Federal Government to take over one-sixth of our economy? When I went back to Wisconsin, I asked that question of thousands of individuals. Do you really believe the Federal Government can take over one-sixth of our economy—the health care sector—and do it effectively and efficiently? I asked that to thousands of people. I have had two brave souls raise their hands. The fact is, the American people do not believe the American Government is capable of doing that.

In closing, I would like to remind everybody what Speaker PELOSI very famously said: We have to pass this bill so we can find out what is in it.

I know Senator SESSIONS and Senator BOOZMAN are dedicated to making sure we don't have to fully implement the health care law before we did figure out what it truly costs us because it could bankrupt this Nation.

I yield the floor.

The PRESIDING OFFICER (Mr. COONS). The Senator from Connecticut.

GAS PRICES

Mr. BLUMENTHAL. Mr. President, yesterday the average price of gasoline in Connecticut topped \$4 a gallon—the fifth highest average price in the country. Across the Nation, prices are fast approaching that amount for every American. The rising cost of gasoline is a real, harsh, and unacceptable fact of life for ordinary Americans. It is crushing to the average consumer, it is stifling economic growth, and it is hurting our businesses. For people across the country, ordinary Americans or middle-class, these dramatic increases are not a luxury. It is more than an inconvenience. It threatens their ability to go to work, to do their work, and it drives up the prices of goods for all kinds of commodities, not just gasoline. It threatens to derail our economic recovery.

Many factors contribute to the price of a gallon of gasoline. There is no question that it is complex. There is a growing consensus among energy analysts that a large part of the reason has to do with speculation. I am mindful of the fact that there are a lot of experts and a lot of debate on different sides of this issue, but there is a powerful and growing consensus that speculation is a major cause of the rising cost of gasoline.

In fact, there is a list of businesses, government organizations, and trade associations that have undertaken their own study and investigation of the oil futures market. Let me list them for you: ExxonMobil, the Petroleum Marketers Association of America, Goldman Sachs, the American Trucking Association, the Consumer

Federation of America, Delta Airlines, the International Monetary Fund, the St. Louis Federal Reserve. What do they all have in common? They have all indicated that excessive oil speculation significantly increases oil and gasoline prices. In fact, according to a recent article in *Forbes*—that is based on a report from Goldman Sachs—excessive oil speculation “translates out into a premium for gasoline at the pump of \$.56 a gallon.”

The Chairman of the Commodities Futures Trading Commission has stated publicly that Wall Street speculators now control more than 80 percent—in fact, as much as 85 percent—of the energy futures market, a figure that has more than doubled over the last decade. In short, people are buying contracts for future delivery of oil or gasoline they have no intention of ever taking delivery of.

Something is not working in the markets. Demand has dropped; consumption has been reduced; supply is at least at the level it was last year; yet prices are rising. The excessive oil and gasoline speculation is clearly causing market disturbances that prevent the market from accurately reflecting the forces of supply and demand. It is vital that the government use every available resource to protect Americans from markets that are not working, from price-gouging or price-fixing or illegal manipulation. The causes of the market disruption must be confronted.

Last April, the Attorney General announced the formation of a Financial Fraud Enforcement Task Force working group—I will repeat that—Financial Fraud Enforcement Task Force working group—that was specifically empowered to combat illegality in these markets.

I wrote to the Attorney General last May in the wake of the appointment of that task force, telling him respectfully that “announcing investigations and beginning to issue subpoenas could curb some of the worst speculative activity that may well be underway at this very moment.” I believe now that this task force has the authority, it has the mandate, it has the responsibility, and it has the obligation to be effective.

We have heard virtually nothing about it over this last year. We have heard of no investigation, no action, and certainly no prosecution. Now is the time it should be active. That is the reason I have again written to the Attorney General, and I ask unanimous consent that the letter be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

MARCH 18, 2011.

Hon. ERIC H. HOLDER, Jr.,
Attorney General of the United States, U.S. Department of Justice, Pennsylvania Avenue, NW., Washington, DC.

DEAR ATTORNEY GENERAL HOLDER: Just yesterday, the average price of a gallon of gas in my home state of Connecticut topped

\$4 a gallon, the fifth-highest average price in the country. The rising price of oil is putting a significant financial strain on millions of Americans. Oil prices are at their highest levels since 2008; gas prices are up an average of 12 percent in 2012, and the national average price of gasoline is now over \$3.74 a gallon.

Given this situation, it is vital that the government make use of every resource available to protect Americans from price-gouging. For many consumers, the dramatic increase in price for a commodity upon which they rely is more than an inconvenience: It limits their ability to get to work, drives up prices for goods of all kinds, and threatens to hinder our nascent economic recovery.

While many factors contribute to the price of a gallon of gasoline, there is a growing consensus among energy analysts, independent observers, and businesses that operate in the oil futures market that excessive speculation is contributing significantly to these spikes in oil prices. I am very troubled by this prospect.

We must make every effort to ensure that Americans pay fair prices for gasoline and heating oil, and that the markets for these commodities operate without manipulation or fraud.

Last April, you announced the formation of a Financial Fraud Enforcement Task Force Working Group, charged with focusing on fraud in the energy markets. I believe that the recent run-up in prices in the oil futures market requires more aggressive, muscular investigation and prosecutorial action to crack down on possible widespread wrongdoing that distorts the markets and drives prices higher. By making vigorous and judicious use of your Task Force's investigative and regulatory authorities, you can send a signal to speculators that excessive manipulation and fraud in the oil futures market will not be tolerated.

In May of last year, I wrote to you following the creation of this Task Force. Citing the Department of Justice's wide-ranging criminal and civil authority to investigate and prosecute fraud and price manipulation, I maintained that “announcing such investigations and beginning to issue subpoenas could curb some of the worst speculative activity that may well be underway at this very moment.” I continue to believe that is the case, and I am hopeful that a renewed focus by the Task Force will help restore some stability to a market upon which millions of Americans rely.

Thank you for your attention to this important matter. I look forward to your reply.

Sincerely,

RICHARD BLUMENTHAL,
U.S. Senate.

Mr. BLUMENTHAL. I am seeking from the Attorney General that this task force be proactive and effective by beginning investigations and taking whatever action is necessary to combat illegality in these markets.

I believe if the Attorney General of the United States makes vigorous and effective use of his task force's broad investigatory and regulatory authorities, he can send the signal to speculators that manipulation and fraud in the oil futures market will not be tolerated.

These gasoline prices are on the minds of Americans across the country. They have economic effects, but they also have effects on consumer confidence and on the lifeblood of economic recovery. Even more than the

share of dollars that go to pay for gasoline at the pump, there is an effect on consumer confidence.

This obligation on the part of our law enforcers is one that goes to the core of their credibility—not just popularity. Credibility of law enforcement demands that the Attorney General of the United States take this action to reenergize and revive the task force. I am hopeful, knowing of his reputation, that he will act accordingly to assure all of us that illegality, whether it is price-fixing or price-gouging or cornering the market, will not be tolerated and that effective action will be taken against it.

Thank you, Mr. President. I yield the floor and I note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Ms. COLLINS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. BLUMENTHAL). Without objection, it is so ordered.

ORDER OF PROCEDURE

Ms. COLLINS. Mr. President, I ask unanimous consent to proceed for up to 20 minutes in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

POSTAL SERVICE

Ms. COLLINS. Mr. President, the majority leader has indicated that the Senate may soon turn to legislation to reform a much needed, much beloved American institution—the U.S. Postal Service.

The Postal Service is nearly as old as our Nation itself. Our Founding Fathers recognized the importance of having a Postal Service. Article I, section 8 of the Constitution gives Congress the power to establish post offices. This is the same section that allows Congress to declare war, to coin money, to borrow money on the credit of the United States, to collect taxes, et cetera. So, clearly, the Post Office was viewed from the very beginning of our Nation as being essential to our economic well-being and to bringing together our country.

The Postal Service is also required by law to provide as nearly as practicable the entire population of the United States with adequate and efficient postal services at fair and reasonable rates. This is what is known as the universal mandate and it ensures that the Postal Service cannot leave behind our rural States or our small towns. Yet, the Postal Service, which has delivered mail to generation after generation of Americans, will not be able to meet its expenses sometime this fall, according to the Postmaster General.

In the past 2 years alone, the Postal Service has lost an astonishing \$13.6

billion. First-class mail volume has dropped 26 percent since 2006, and the trends are not encouraging. Since no one wants the mail to stop being delivered later this year, that means we must pass a postal reform bill and we must do so soon.

The economic impact of the Postal Service is enormous. It is the linchpin of a mailing industry that employs more than 8.5 million people and generates almost \$1 trillion of economic activity every year.

Virtually everyone—from big retailers to small businesses, to online shops—relies on the Postal Service to deliver packages, advertise services, and send out bills. The jobs of Americans in fields as diverse as direct mail, printing, catalog companies, and paper manufacturing are all linked to a viable Postal Service.

Nearly 38,000 Mainers work in jobs related to the mailing industry, including thousands at our pulp and paper mills, such as the one in Bucksport, ME, which manufactures the paper that is used for Time magazine.

My point is, many of us think in terms of the post office by way of the small post office that may be in our community or the friendly letter carrier who comes to our door. Certainly, that is an important part of the service provided by the Postal Service. But the economic impact of the Postal Service is enormous.

The crisis facing the Postal Service is dire. They cannot lose billions of dollars year after year after year and hope to stay in business. The crisis is not, however, hopeless. With the right tools and action from Congress, the administration, and the Postal Service leadership, the Postal Service can reform, rightsize, modernize, and continue to serve our country for generations to come.

My colleagues—Senator LIEBERMAN, Senator CARPER, Senator BROWN—and I have worked extremely hard during the past several months to craft bipartisan legislation to update the Postal Service's business model and give it the tools it needs to survive and succeed.

We have introduced a bill that will help the Postal Service reduce its operating costs, modernize its business model, and innovate to generate new revenue. However, the Postmaster General and I fundamentally disagree on how to save the U.S. Postal Service. I am concerned—indeed, deeply worried—that he continues to make decisions that will severely degrade the service and drive away customers, and that will undermine the opportunity for our bipartisan legislation to be successful.

It is clear we have two very different visions on how best to help the Postal Service. While each of us wants to ensure that the Postal Service is set on a sustainable path, I fear the Postmaster General's approach would shrink the Postal Service to a level that will ultimately hasten its insolvency.

I cannot think of another business that would respond to a loss of cus-

tomers by further shrinking its service to its existing customers. Most businesses, whether they are large or small, would redouble their efforts to better serve their customers in hopes of retaining them and attracting new businesses.

Yet the current plan by the Postal Service would slow the delivery of first-class mail, close facilities, and ignore Congress. It flies in the face of the good-faith that I and the other negotiators have extended to the Postal Service during the many months we have worked on the reform bill.

We have worked hand in hand over a number of months with the Postmaster General to craft a bill that would save the Postal Service money in a way that prioritizes the lifeblood of the mail: the mailers and the service around which commercial mailers have built their business models and around which individual customers have developed their mailing habits.

Despite these negotiations, the Postmaster General has pushed ahead with plans to abandon the current mail service standards in favor of reduced access, slower delivery times, and higher prices. That will simply force many customers to pursue delivery alternatives. If those adjustments involve shifting to nonpostal alternatives—even in a minority of cases, say, 10 or 20 percent—the Postal Service would face an irreversible catastrophe. For once customers turn to other communications options and leave the mail system, they will not be coming back. The result will be that the Postal Service will be sucked into a death spiral from which it will be unable to recover. We simply cannot allow that to happen.

What do I mean when I say businesses will adjust their business model? Companies large and small that rely on the mail tell me if service continues to deteriorate—if the Postmaster General engages in these wide-ranging closures of essential processing plants—the Postal Service's customers will conduct more business online and encourage their customers to switch to online services for bill paying and other transactions.

Other companies, such as small weekly newspapers or pharmaceutical suppliers, have told me they would seek nonpostal delivery options, such as for local delivery and transport services. Again, let's assume only a small fraction of businesses change their operations by shifting away from the Postal Service. It still could spell the end for the U.S. mail system. Listen to this statistic: For every 5 percent drop in first-class mail volume, the Postal Service loses \$1.6 billion in revenue.

That is why the downsizing of the labor force and excess capacity the Postmaster General states is so critical to saving the Postal Service must be carried out in a way that preserves service and does not inflict avoidable harm on dedicated postal workers.

Too many in the Postal Service leadership have assumed this simply can-

not be done, that it is impossible. But the fact is there are many options to cut costs and expand revenue while preserving service. Let me just mention some of them. Several of them are in the bipartisan bill.

First, we could reduce the size of processing plants without closing them. I have suggested this for the processing plant in Hampden, ME, that is on the chopping block. It should not be because it means that mail from northern Maine would have to make a 622-mile round trip for some northern Maine communities in order to be processed. But if the processing plant is too big, reduce its footprint. Rent out part of the plant. That would even generate revenue and rightsize the processing plant without hurting delivery times.

We could move tiny post offices into local grocery stores. We could and should and must reform an expensive and unfair workers' compensation program that costs the Postal Service more than \$1 billion a year.

We could allow the Postal Service to ship wine and beer the way its competitors can.

We could refund and should refund an overpayment into the Federal retirement system that amounts to between \$10 billion and \$11 billion.

The Postmaster General says he can develop a new health care plan that would greatly decrease the need to prefund future retiree benefits.

We could use buyouts authorized by our bill to encourage employees to retire. Many postal workers are eligible for retirement.

But, sadly, the Postmaster General is, instead, proceeding with a disastrously flawed plan, as is evidenced by the recent announcement of Draconian processing plant closures. This coupled with the still-pending closures of nearly 4,000 mostly rural post offices and the Postmaster General's push to eliminate overnight and Saturday delivery tell me the current postal leadership is gravely underestimating the consequences of lesser service on revenue from customers who depend on the service as it is provided today. That is not to say there is not excess capacity. That is not to say the workforce should not be reduced, but it can be done so in a smart way and a compassionate way.

It also suggests the Postmaster General is prepared to have rural America bear the brunt of severe reductions in service that violates the universal service mandate.

The Postal Regulatory Commission concluded just that in its analysis of the impact of the proposal to end Saturday delivery. It found the savings were far less than the Postmaster General had estimated.

The Postal Service will not be saved by a bare-bones approach that will require massive adjustments by its customers. That will drive more of them out of the Postal Service. Perhaps that might have worked in a time when customers had no alternatives, such as

would have been the case decades ago. But today the massive shift to online publications and commerce provides many businesses and individual consumers with alternatives to using the mail. A good portion of them may well explore and settle on those alternatives if the Postal Service makes it harder for them to serve their customers. For customers who simply cannot adjust their business model, they could be forced out of business, taking much needed jobs with them.

The approach taken by our postal reform bill, the 21st Century Postal Service Act, would be to reduce excess capacity while still preserving service for the customers of the Postal Service. Our bill would not ban the closure of every single postal facility, but it would establish service standards and allow for meaningful public comment procedures that would ensure that delivery delays and the impact on customers are considered. The result would be that most facilities would remain open so as to preserve overnight delivery, Saturday delivery, and easy access to bulk processing for commercial mailers.

Our bill would still allow the Postal Service to reduce the workforce using buyouts, and it would still allow processing capacity to be reduced to match the declining volume. For example, rather than closing a plant that has excess capacity, our plan would allow the plant to downsize its labor and volume capacity. This could mean running one shift instead of two or a half shift instead of a whole shift or using one sorting machine rather than two or using half the space and renting out the rest, and so forth. That way the plant could still process the mail in the region in a timely fashion while saving money and, indeed, in some cases, generating more revenue.

Under the Postmaster General's plan, however, that plant would close, and its volume would be processed much further away, thus degrading service. The loss in revenue due to dramatically reduced service under the Postmaster General's plan would not take place under our plan, and the negative ripple effects on customers, jobs, and the broader economy would be avoided with our bill set to come to the floor very soon.

The Postmaster General has nonetheless moved forward with preparations for sweeping closures and service reductions. That means even if our bill were to pass quickly, get through conference, be sent to the President's desk, and start to be implemented over a matter of just a few months, the Postal Service's ill-conceived actions would already have done damage to its customer base.

After all, customers have to plan now for what they fear may be coming. Customers are already making contingency plans and exploring alternatives. In this way the Postal Service has already triggered the potential hemorrhaging of customers that our bill

would prevent should it become law. But on top of the damage already incurred, what this reckless move demonstrates is an attitude that is dead set on letting the Service deteriorate and ignoring what customers want.

That attitude seems to be so stubbornly entrenched among the senior leaders of the Postal Service that I worry that even if our bill were to become law next week, the current Postal Service leadership would not enact it properly. Without an attitude of service first, I am concerned that all the important processes and considerations we put in the bill could just become box-checking exercises for the Postal Service; that it is looking to just maintain the appearance of compliance rather than embarking on a new path.

Mr. President, I ask unanimous consent for 2 additional minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. COLLINS. This approach by the Postal Service is all the more inexcusable given its unfortunate reputation for fuzzy math. By cutting service and raising prices and not fully calculating the resulting disastrous revenue losses, the Postal Service has put forth numbers that we simply cannot rely upon. Unfortunately, this is not new.

The Postal Service's assumptions about the projected losses and savings from service cuts have proven unreliable in the past, as the Postal Regulatory Commission has found. Furthermore, we are relying on the Postal Service's data and projections without giving the Postal Regulatory Commission the opportunity to provide its advisory opinion, which is expected this summer.

I hope my concerns can be addressed. But it raises real questions about whether proceeding with the postal reform bill is futile. If the Postmaster General is eroding the customer base and implementing service cuts before we can enact legislation, are we just wasting time trying to pass a bill? Can we still save the Postal Service?

So I find myself in a quandary, one created by the Postmaster General himself as he shifts from plan to plan, from negotiation to negotiation. This makes it extraordinarily difficult for those of us who are so committed to saving the historic Postal Service so it can continue to be a vital American institution for generations to come.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

JUMPSTART OUR BUSINESS STARTUPS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3606, which the clerk will report.

The bill clerk read as follows:

A bill (H.R. 3606) to increase American job creation and economic growth by improving access to public capital markets for emerging growth companies.

Pending:

Reid (for Reed) amendment No. 1833, in the nature of a substitute.

Reid amendment No. 1834 (to amendment No. 1833), to change the enactment date.

Reid amendment No. 1835 (to amendment No. 1834), of a perfecting nature.

Reid (for Cantwell) amendment No. 1836 (to the language proposed to be stricken by amendment No. 1833), to reauthorize the Export-Import Bank of the United States.

Reid amendment No. 1837 (to amendment No. 1836), to change the enactment date.

Reid motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs, with instructions, Reid amendment No. 1838, to change the enactment date.

Reid amendment No. 1839 (to (the instructions) amendment No. 1838), of a perfecting nature.

Reid amendment No. 1840 (to amendment No. 1839), of a perfecting nature.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. JOHNSON of South Dakota. Mr. President, I rise today to speak about an amendment I am cosponsoring with Senator CANTWELL as well as Senator GRAHAM and Senator SHELBY to reauthorize the Export-Import Bank. This amendment is important to thousands of workers in Senator CANTWELL's home State of Washington, and I thank her for offering it with me.

This amendment is not just important to the State of Washington; it is important to our national economy. It will create and support more jobs than any other provision in the underlying bill before us today. I believe this is why there was unanimous bipartisan support last year when Senator SHELBY and I passed this bill out of the Banking Committee, and it is why we should pass it this week.

This legislation would ensure that the bank is able to continue to provide support for U.S. exporters and workers. The amendment extends the authorization of the bank for 4 years and will increase the bank's lending authority to \$140 billion by 2015. It also strengthens transparency and accountability at the bank, strengthens restrictions against companies doing business with Iran, and provides for greater oversight of the bank's financing and any risks it may have to taxpayers.

The Export-Import Bank is the official export credit agency of the United States. It assists in the financing exports of U.S. goods and services to international markets. Following the financial crisis, the bank experienced a dramatic increase in its activities, as many companies struggled to find financing in the private market.

In fiscal year 2010, the bank saw a 70-percent increase in authorizations from 2008. Last year the bank committed to almost \$33 billion in support of U.S. exports, a new record.

The bank has been self-funding since 2008, returning nearly \$2 billion to the Treasury. In fiscal year 2011 alone the bank generated \$400 million to offset

Federal spending and bring down the budget deficit. It is not often that we discuss government programs that reduce the deficit. So let me repeat that. The Export-Import Bank returned \$400 million to American taxpayers last year.

We cannot take future success for granted, however. So I am pleased this legislation will implement reforms to help ensure that the bank is working as efficiently and effectively as possible to protect the taxpayers. We must not forget American companies are competing in a truly global marketplace. The Export-Import Bank plays a vital role in ensuring that the global marketplace is also a fair one. When other countries are helping their own companies with export financing, we cannot afford to unilaterally disarm in the face of this global competition.

Let me be clear. This is the JOBS bill. The Export-Import Bank charter directs it to use exports to create and maintain jobs at home. Last year the Export-Import Bank supported almost 290,000 American jobs. These are jobs in cities and towns across the Nation, at large companies as well as small businesses. In fact last year, the Export-Import Bank financed more than \$6 billion in exports by small businesses, the engine of economic growth.

In my home State of South Dakota, Ex-Im has worked with large and small businesses to help export goods all over the world. In the last 5 years alone it has helped support over \$20 million worth of export sales. This support has been critical to many companies in my State as they look to expand their customer base. More importantly, Ex-Im financing has helped support good-paying American jobs in South Dakota, something we need to make sure there are more of.

I believe while the bank is doing a good job, they can and must do more. I believe this legislation will help the bank reach that goal. This measure was a bipartisan effort in the Senate Banking Committee. I thank Senator SHELBY for his support. In addition, I thank Senator WARNER, Senator BENNET, and Senator HAGAN for their important input into this legislation.

The bank's current authorization expires on May 30, 2012—in just 2 months. It is important that we pass this jobs amendment today. I hope my colleagues will support the Cantwell-Johnson-Graham-Shelby amendment to ensure that the bank continues to carry out its mission of supporting American jobs and exports.

I would also like to briefly address a filed amendment on which Majority Leader REID and Senator UDALL have spoken, the credit union member business lending amendment. As chairman of the Banking Committee, I held a hearing on this issue last June. My staff and I have told the leader and his staff since then that this is a very controversial matter.

From the testimony of the credit union and banking industry witnesses

at that hearing, and the ongoing competition over the past month, it is clear there is no consensus. If the Senate chooses to go forward on this issue, I urge the Senate to move forward carefully.

Finally, with respect to the underlying House bill, I would like to make a few comments.

This is not the bill I would have drafted. Over the last several months, I have worked to enhance the investor protections contained in the capital formation proposals passed by the House in a thoughtful manner while helping to support entrepreneurs, grow small businesses, and put Americans back to work.

I will have a separate statement laying out my views in more detail.

I am pleased to have assisted my colleagues in crafting the Senate substitute amendment that addresses investor protection concerns. I urge my colleagues to support the Senate substitute.

If this body chooses to reject the enhanced investor protections in the Senate substitute, we must remember that all Members of Congress have a duty to keep an eye on the effects of these changes. We are plowing new ground here, and we have a shared responsibility to ensure that, going forward, the new changes we enact into law will truly benefit, and not undermine, both startups and investors alike.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana is recognized.

Ms. LANDRIEU. Mr. President, I support the chairman of the Banking Committee and his call for us to come together this week to support the expansion of the Export-Import Bank. It is an extremely successful tool to use to help small, medium, and large businesses to be able to compete overseas and to give small businesses—particularly Main Street businesses—the help they need to succeed in overseas markets, which can be very daunting. I thank the chairman for his strong support and the way he worked in a bipartisan manner. I plan to vote for that amendment tomorrow.

The biggest vote we are going to take tomorrow is not on the Ex-Im Bank. That is something that I think there is generally broad support for, a general understanding, and a general level of comfort with, although there will be some who do not vote for the expansion of the bank because they philosophically are opposed to a muscular role of government. Those of us who believe that the private sector, the government, and nonprofits all need to have muscle working together on behalf of the people we seek to serve will most certainly not allow ideology to get in the way of voting for a good idea such as the Ex-Im Bank.

That is not our problem. Our problem is the IPO legislation. I call this the “ill-advised political opportunity” bill, the Jumpstart America bill, the JOBS bill. It has several names, but what it

does is deregulate financial markets under the guise of job creation.

Over the weekend, there were literally dozens and dozens of editorials against the House bill that we are going to vote on tomorrow. I know we are not coming fully into session in the morning, as not all the Senators are back in Washington at this hour on Monday. But I know their staffs are watching the goings-on on the floor. I want to call everyone's attention to this IPO bill flying over here from the House of Representatives. It is not what you think it is. It is not what you have been told it is. It is flying under the guise of job creation. It is flying under the guise of democratizing the credit market. It is flying under the guise of we have to do something to get money into the hands of mom-and-pop operators.

I said this last week. I don't think anyone has spent as much time on the floor of the Senate arguing to get more credit into the hands of small business. I hope my credibility on that issue raises some questions, at least, if I am on the floor saying vote against the House bill; do not vote for cloture on the House bill. I hope Senators can support the substitute, which I have offered in good faith with Senators LEVIN and REED, the second ranking member on the Banking Committee, and Senator LEVIN, who chairs the investigatory committee for the entire Senate, the committee that has looked into financial scandal after financial scandal. And I am chair of the Small Business Committee. We have come together, the three of us, to say: Wait a minute, slow down; this bill coming from the House, which had broad support, no doubt, is not what it looks like. It needs more work. It needs more investor protections. It is a major change in the way people can raise money, which is illegal now, for private companies on the Internet. If you want to start a company in America, you can ask your friends, your parents, your children, or your neighbors—you can do a small circle of investors. But once you sort of make that known publicly, in a public way, such as in a radio announcement, or on a billboard, or in a public way, such as on the Internet, there are rules and regulations you have to follow to make sure you are telling the truth. Those regulations, in large measure, have been taken out of the House bill, generally.

Let me share with you, besides this name “ill-advised political opportunity”—and look, some good people voted for the House bill, people of good will, but I kind of think this bill got cobbled together because the majority on the House side can sort of put something in a Rules Committee and that is the way it will be and, thank you, if you have any opposition, the minority voice is quelled over there. That is the nature of the House. But the minority should not be silent over here, and our rules allow for a more full debate.

This is the time for the Senate to act as the Senate and slow this down, cool

it off, get the right safeguards, and maybe it can be an excellent opportunity for changes to our financial markets. But it has to go through the process. This bill didn't even go through the Banking Committee. It was going to go through the Banking Committee, and then the decision was made to step on the gas, let's go for it, before it went through a markup in the Banking Committee. A part of it came through our committee. We didn't even have a markup, but the two pieces from the SBA are not controversial, and we would be happy to mark up the bill if given a chance. We could do it later this week.

Let me share with you some of the headlines. The New York Times, which, if there was any newspaper in America that understands Wall Street, both its great strengths, its weaknesses—if there was any newspaper that understands the financial markets, the New York Times would be one of them. They said—and they are talking about the House bill—they said the JOBS Act is “Paving a Path to Fraud on Wall Street.”

We don't need to go back. We are just leaving the path to fraud. We are moving away from fraud. Now what are we going to do? Turn and go back to it?

The Washington Post said: “Wall Street Credo: Ripping Out Their Eyeballs.”

The PC World: “‘JOBS Act Would Revive Dot-com Abuses,’ official claims.”

Investment News: “Job Act Merits Greater Scrutiny.”

Most shocking to me was the Bloomberg News: “Small Biz JOBS Act Is a Bipartisan Bridge Too Far: View.”

They wrote an excellent piece on this, which I will read some of into the RECORD. Senator JACK REED spoke about this. I am saying, Members, whatever you have been told about this bill, please read the details and please read some of the very credible articles that are being written about the House bill.

There are good parts to it. I am a general supporter of crowdfunding, which is what I described—to make it legal for the first time in history for people to go on the Internet and raise money for private entities. I think the idea is a very good one. With the right safeguards in place, it could be a boon to small businesses and growing businesses that sometimes are shut out of those very fancy boardrooms where decisions are made behind closed doors and in very secretive meetings. I have been an advocate my whole life for opening this, so that ordinary people, middle-class people, can get involved in creating wealth through investing, instead of it being a small club of those who may go to the same school or go to the same social events and have the same social network. We want to move beyond that. America is a great experiment on how to create a middle class and give ordinary people the opportunity to create great wealth. We do that very well.

America has also been a place where we almost took down the whole world financial community with us. That is how big we are, how strong we are, and how careful we must be. We are not being careful; we are being too political with the House bill. We are not being careful.

What does Bloomberg say? They say this:

A spirit of bipartisanship is sweeping Capitol Hill, with lawmakers poised to approve a package of bills aimed at reducing regulatory burdens on small businesses. We wish we could raise a glass. This moment has been too long in coming. But the legislation it has spawned would be dangerous for investors and could harm already fragile financial markets.

This is Bloomberg. Please listen. Bloomberg is not right on everything—no one is, no publication is, no Senator is; but this is Bloomberg, the New York Times, and the Washington Post, and this is the head of the Securities and Exchange Commission saying the bill is good but it lacks investor protections that are essential for its proper implementation.

They go on to say:

We agree that redtape can needlessly tie up small companies. We also agree that security laws that bar start-ups from harnessing the power of the Internet to raise funds could use updating. And it makes sense to allow, as the bill does, an initial public offering onramp, which could give start-ups a chance to grow. But the JOBS Act goes too far. It would gut many of the investor protections established just a decade ago in Sarbanes-Oxley. A wave of accounting scandals had upended Enron and WorldCom and destroyed nest eggs of millions of Americans and upended investor confidence in Wall Street.

We have to be careful. That is why the AARP sent out a strongly worded letter. This is one of the most powerful organizations in the country. Some of their members—the ones who were so grossly hurt by the greed of Wall Street and the insatiable appetite of some of these large investment banks to make more money, because people need to make more than \$5 million a month. I don't know how you spend \$5 million in a month, but some people think they are entitled to make \$60 million or \$240 million a year. It is beyond comprehension. It wasn't enough for them. They had to make more and more and more.

Millions of people whom I represent, and some in New York and in Florida, lost their life savings. Are we going to go back to those days, just because we want a bumper sticker that says we are about creating jobs here? We are creating jobs now in America. Maybe it is not fast enough for everyone, but every month the reports come out. Let's not rush and do something that will set us back.

This is what AARP said:

We are writing to reiterate our opposition to the lack of investment protections in H.R. 3606.

If you vote for cloture on H.R. 3606 tomorrow, I hope when you go back home, the members of AARP—the largest and one of the most politically pow-

erful groups in the country—will ask you why did you vote on that bill? Please don't tell me it is about creating jobs. It is really about pulling the rug out from under investor protections, of which many older Americans who have a lifetime of savings in investments are disproportionately represented among victims of investment fraud.

They go on to say:

We share the concerns raised by SEC Chair Mary Schapiro, the North American Securities administrator, law professors, investor advocates, and others that absent safeguards ensuring proper oversight, the various provisions in H.R. 3606 may well open the floodgates to repeat the kind of penny stock and other frauds that ensnared financially unsophisticated and other vulnerable investors in the past. AARP urges the Senate to take a more balanced approach.

Mr. President, that is what we are trying to do, to take a balanced approach. I am not trying to kill the crowdfunding idea. I am not trying to kill the IPO onramp idea, which is to help fast-growing gazelles, they call them, to grow a little before they have to bear the burden of some of those regulations, which, while important, can be burdensome. I understand that. My committee has been working for months coming up with some very interesting ideas about how to get capital into the hands of small businesses. It is not something that I am unaware of, but the House bill is not the way to go.

Even President Obama sent a statement. The White House sent a statement that I will get in just a minute because I think it is important to see the nuances. Yes, it is true the President supported the House bill. It is true some very good Democrats who are very good watchdogs on this issue voted for the bill. But let me read the last sentence of the President's latest Statement of Administration Policy because the nuance is important.

The administration did say it supports the House passage of the bill—meaning H.R. 3606—but the last sentence says:

The administration looks forward to continuing to work with the House and the Senate to craft legislation that facilitates capital formation and job growth for small business and provides appropriate investor protections.

The nuance is very important. The White House is signaling that while they do support H.R. 3606, they would also welcome additional work to put investor protections into the law. I think that is good. I know this President, this administration has worked hard to clean up Wall Street. They have kept the automobile industry from the brink of financial collapse and have brought it back. That has restored confidence in Wall Street, under great controversy and great criticism. I know it is one of the proudest achievements of this administration. So under no circumstance would we want to go backward, not at this crucial point. That is why I am afraid, if

we don't fix this bill, that is exactly what will happen.

I wish I could have this in a larger format because I don't know if the camera can see this, but this reflects the loss of jobs under the former administration and the loss of jobs when President Obama took office. Now we can see this almost reversing itself, with jobs being created in almost every month and every quarter. More than 3.9 million private sector jobs have been created in the past 24 months. And, yes, we need to do more, but the House bill goes too far.

But don't just take my word for it; listen to the Bloomberg editorial, the Boston Globe op-ed against the House bill, the Investment News editorials—"JOBS Act Merits Greater Scrutiny" from the Business Journal. Now, this is blog 3, but these are pretty reputable blogs. We just don't bring any blogs to the floor of the Senate. These are reputable bloggers that have received some kind of following—"Why the JOBS Act Should Be In Trouble." New York Times column: "Paving Path to Fraud on Wall Street. JOBS Act to Rewrite the Rules of Silicon Valley Investing."

This is very interesting because my staff tells me the "bio community" and the "high-tech community" are for this bill. I get that. But this is what I don't understand, and I am quoting from one of the blogs by Rafi Needleman, and he is writing as if he is in Silicon Valley, and he is:

There is a lot of smart money looking for new places to land, and these funding sources cannot only write sizable checks, they can offer start-ups or other material benefits—connections, tactical and strategic advice, and partnerships with other start-ups in their portfolio.

So the question he is asking is, Why, basically, is it necessary to move outside of these traditional sources when there is plenty of money? They are just looking for some good ideas. Throwing more money through an unregulated financial scheme is not going to create any new ideas. It is just going to create a lot of money that could be taken advantage of by very sophisticated people who understand how to take good ideas and twist them into greed and fraud, if we don't have the right protections.

So there is a lot of capital out there. It is just not necessarily in the right place. There is some opportunity for us to do some things. But the last thing the Senate would want to do is debate this bill on the floor of the Senate. This needs committee work. This bill needs to go to a markup where it can be, in a few days, debated, negotiated, and there can be amendments back and forth and we can fix some of the problems. The last thing we need to be doing is flying a bill of this nature right through the Senate.

As I said, there has not been a jobs bill where I haven't kind of rushed to the floor. It may not have been perfect, but I have said: Look, we have to create jobs. Let's try it. Let's do it. And

we have tried some new things. But when I saw this bill from the House was coming directly to the floor without going through the Banking Committee, that made me nervous. It made my political instincts stand up and say: Wait, wait, why are we rushing? The more I learned and the more I read, it became apparent to me this bill from the House is not ready for prime time. It is not ready to go to the President's desk for signature.

So here we have Senator REED, the ranking member on the Banking Committee, and Senator LEVIN of Michigan, who has been a voice of reason and wisdom on financial deregulation and fraud and the scams that have occurred not just on Wall Street but offshore in secret island accounts where people have ripped off our citizens and then run for the hills and we can't find them or run to the islands. Who knows about these things? And he said: Wait a minute. What is going on here? So that is why we are here.

I know the Senator from Michigan is here to speak, so let me wrap up by saying we have offered, in the spirit of trying to improve the House bill, a substitute. I am going to vote for the substitute. It is the Reed-Landrieu-Levin substitute. I hope our Members and some Republicans—I hope many Republicans; but if we could get a few, that would be good—will vote for our substitute. If we get cloture on that then we will go to a 30-hour debate on our substitute.

I want that bill to be open to amendment. I am not trying to ram anything through. We should be open to amendments—maybe 10 on the Republican side, 10 on our side or whatever the leadership can agree to so that we can address some of the problems even in our own bill. We had to rush so quickly to get in a substitute, there are one or two things we would like to correct in our bill that have been brought to our attention.

In conclusion, if you can't vote for our substitute, please vote no on cloture on the House bill—on the ill-advised political opportunity bill, or whatever they call it, the IPO bill, the JOBS Act bill, the onramp bill. They have a dozen names for it, but what it does is just what the New York Times said: It is a pathway to fraud.

We don't want to go back there. It is just what Bloomberg said. It is bipartisan that we cannot raise a glass to. They said: We wish we could toast it, but we cannot raise a glass. It goes too far.

So we have an opportunity to do something good for our markets, and our Presiding Officer, Senator BLUMENTHAL, who is from the State of Connecticut, which has a tremendous amount of financial sophistication—he is well aware, as a former prosecutor, how important some of these issues are. So it is important to get this right.

The bill, again, has come over from the House, rushed over here, and has

not gone through our Banking Committee. I will be happy to negotiate with anyone on this floor. I am not wedded to any specific or particular position on the small business pieces. They can be in there—I think they are good—or we can take them out, and it can just be a banking bill, although we have a lot of support for the increase in the SBICs and the 504 lending, which is very important to the small business community.

But I feel so strongly about getting the deregulation part of this correct, I would take that out if it would help my Republican colleagues to negotiate on the other part of the bill.

So I see Senator LEVIN on the Senate floor. I will turn it over to him now. But, please, I am pleading with my colleagues to take a look at this House bill. Just read some of the details. Read some of the comments of some great financial columnists, both on the left and right, who have written us against the House bill and urged further consideration.

I yield the floor.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. LEVIN. Mr. President, before the Senator from Louisiana leaves the floor, I just want to commend her for the passion she has brought to this debate, as well as the reason and the wisdom she has brought to this debate. This is a bill that is extremely complex. The House bill comes over and it has had almost zero the attention it deserves because of the complexity in this bill. But Senator LANDRIEU has been a voice appealing to us to do what the Senate should do, which is deliberate.

If there has ever been a bill which cried out for deliberation, it is this bill. The way it stands now, amendments are not going to be in order, and that is not the way we should proceed in this body. We are all grateful—I hope everyone is grateful—to Senator LANDRIEU for kind of blowing the whistle on the 100-mile-an-hour train that is moving through this Senate unless we stop it tomorrow and say: Slow this down. Let's look at the details of the provisions of this bill.

In the years since the financial crisis sent our economy into a tailspin, many of us in the Senate have sought to do what we could to create the conditions for a rebound in the job market so that American workers could find the jobs they needed. We have fought, we have debated, scratched, and clawed our way to do everything we could to boost job creation. Now before us is a bill called the Jumpstart Our Business Startups Act—the acronym being the JOBS Act. Just because you can come up with an acronym which spells "jobs" should not lead anybody to believe this necessarily makes it a jobs bill. It is obviously a clever acronym that has been picked up by many people in the media, so all of a sudden it is a jobs bill.

But when you look at this bill and when you look at the people who are in

this field who have analyzed it, including people who are in the investment world, including the people who protect investors from fraud and abuse, from their perspective and the SEC's perspective and the Council of Institutional Investors' perspective, this is not a jobs bill. This is a bill which threatens jobs in this country.

Its supporters say it will create jobs. But, again, making it possible for an acronym to spell jobs doesn't make it a jobs bill. In "Alice in Wonderland," Humpty Dumpty could confidently declare to Alice: When I use a word, it means just what I choose it to mean. Well, we don't have that luxury here in the Senate. Calling it a jobs bill doesn't make it a jobs bill. And there is a rising wave of overwhelming concern among those who know this area the best that the ground we are about to tread on, far from helping to create jobs, is going to put jobs in jeopardy.

The House bill before us would, its supporters tell us, allow companies—especially small growing companies that account for a large share of the jobs created in our economy—greater access to the capital they need to grow, market their products, and hire new workers. Its supporters say it will create new links between investors seeking new opportunities and the companies that can put those investments to work.

For that to take place, investors need confidence that the new opportunities we seek to create are sound investments. But what are the investors telling us? They are telling us just the opposite. If this bill will help businesses attract new investors, why is the Council of Institutional Investors and some of the largest pension and investment funds in the Nation telling us it will frighten investors away rather than attract them? If this bill will create new growth opportunities for small businesses, why are business groups from the Main Street Alliance to the U.S. Chamber of Commerce appealing to us for changes? If this bill will allow companies to access capital more easily, why are the current Chairman of the SEC and former SEC Chairmen of both political parties telling us this legislation will dampen capital formation rather than speeding it?

The problem is that in the guise of job creation, this legislation rolls back important investor protections and transparency requirements that are fundamental to our capital markets. Under the legislation the House has sent us, investors will know less about the companies they are solicited to invest in, they will have less confidence those companies follow standard accounting practices, they will have no assurance that the solicitation they have just received over the Internet or by telephone is for a legitimate company and not for a boiler room fraud operation.

It does not have to be this way. We can remove obstacles to small business growth without creating new opportu-

nities for fraud. We don't need to endanger jobs in the guise of helping to create jobs. Senator JACK REED, Senator LANDRIEU, Senator BROWN, and I believe we can create new opportunities for growing companies without creating a Wild West mentality in our capital markets.

I am now going to outline a few of the ways in which we seek to repair the flaws of the House bill and enable real growth in job creation.

Right now companies that need capital to grow and add jobs are allowed to sell stock in some cases without oversight by the SEC and under looser legal liability rules. But in return for that reduced oversight, the companies must sell almost exclusively to investors who meet high income or asset thresholds that help to ensure they are able to understand and absorb the high risk of these investments. Right now, companies making these largely unregulated offerings are not generally allowed to offer them to the public. The House bill will allow companies to market these unregulated stock sales, known as private offerings, to the general public. They could advertise on billboards or on TV or in cold calls to senior living centers, and offer them to investors regardless of the investor's ability to absorb the risk, and with almost no oversight.

Our substitute would ensure that firms could sell these unregulated offerings only to investors better able to withstand the risks, and we direct the SEC to develop advertising standards. These provisions in our substitute heed the lesson from an earlier mistake. In 1992, the SEC loosened rules on these unregulated stock sales but reestablished restrictions 7 years later in part due to widespread fraud.

That is why groups such as the AARP say:

[The House] legislation represents a very considerable redrawing of the lines between the public and private markets, and should not be enacted without greater attention to the potential risks of such an approach. We urge the Senate to . . . adopt a much more narrowly targeted approach.

The State Securities Administrators say:

State securities regulators are deeply concerned that . . . the Internet will be flooded with new securities offerings, and . . . there will be no way for regulators—or prospective investors—to reasonably determine if the particular issuer is a legitimate business, or a criminal with good computer skills.

There is another problem. Right now companies with more than 500 shareholders and \$10 million or more in assets are deemed large enough and public enough that they must register with the SEC. Registration means they must provide the SEC and the public with regular financial reports and other information to help ensure that investors and regulators have an accurate picture of the company's finances. That is the current situation. It also means that companies must comply with accounting and other transparency standards that help to ensure the integrity of the market.

What does the House bill do? The House bill allows firms with up to 2,000 shareholders—and perhaps significantly more—and with billions of dollars in assets to avoid registration and disclosure requirements, meaning investors in even very large companies would have almost no meaningful information on these firms. It would allow banks of any size to avoid oversight if they have fewer than 1,200 shareholders. This is not a small business bill; this is a big business bill in many key respects.

What do we do in our substitute? We ensure that large companies with wide public stock ownership register with the SEC, file regular financial reports, and follow standard accounting rules. We eliminate a loophole that allows one shareholder to hold shares for many beneficial owners by clarifying, as our substitute does, that when determining whether a stock is widely enough held to trigger the disclosure requirements, what counts is beneficial owners, not just owners of record. And we do ease regulatory requirements, as does the House bill, for growing companies that use stock to recruit and compensate employees by exempting them from shareholder account requirements.

What do some of the outside independent viewers say about this?

Main Street Alliance:

Rolling back basic transparency rules, like SEC registration, won't help small businesses. Instead, it will tilt the playing field toward unscrupulous actors who are looking to game the system.

Americans for Financial Reform:

The House bill would make it possible for companies, including very large companies with a large number of shareholders, to avoid making the periodic disclosures on which market transparency depends.

The House bill's combination of unregulated stock offerings marketed to the general public, along with allowing even large, widely held companies to dodge meaningful transparency requirements, means that very large companies could market their shares to the general public with no meaningful oversight. They could do so without ever giving investors an accurate picture of their financial condition and without following standard accounting practices.

The House bill is a recipe for widespread fraud that could undermine the integrity of stock markets, frighten investors away from the market, and kill jobs instead of creating them.

What else exists currently that would be changed by the House bill and what would be corrected by our substitute? Right now, rules are in place to prevent conflicts of interest in investment banks by building a wall between research analysts who advise investors and salespeople who try to convince investors to buy new stocks that they are underwriting.

For example, at investment banks competing for the lucrative business of helping companies go public, the current rules help to prevent the investment banks from competing for that

business by promising companies that their research analysts will give favorable recommendations on the company's new stock. These rules were put in place based on the lessons of the dot-com bubble of the 1990s.

What would the House bill do? It would largely dissolve the wall, tear down the wall between research analysts and sales staffs for companies in advance of and up to 5 years following an initial public offering of stock. This has raised concern among regulators, investment groups, and businesses that investment banks might issue misleading research in order to attract underwriting business.

What does the Chairman of the SEC say?

The House bill could return us to conflicts of interest which ultimately severely harm investor confidence.

We in our substitute would keep these conflict-of-interest rules in place as they currently exist.

What does the Chamber of Commerce say? This is called a jobs bill, pro-business bill. This is what the Chamber says about this provision:

There may be a blurring of boundaries that could create potential conflicts of interest between the research and investment components of broker dealers.

The SEC Chairman, what does she say?

I am concerned that the House bill could foster a return to those [conflicted] practices and cause real and significant damage to investors.

What do the State Securities Administrators say? These are the folks in each of our States who try to protect us from fraudulent or erroneous representations relative to securities.

[W]eakening the standards applicable to research analysts . . . could create a conflict of interest resulting in devastating losses for Main Street investors.

That is our State Securities Administrators.

The Financial Analyst Institute:

In particular, we are concerned that the proposal to permit brokerage firm analysts to write and distribute research on companies whose IPO shares their firms are underwriting will lead to the kind of conflicted research that decimated investor confidence in the late 1990s and early 2000s.

In another provision in current law, companies that want to raise money by selling stock to the public must comply with accounting and disclosure rules to help give investors accurate information on company finances. These companies must obey standard accounting rules and have adequate internal controls. Many of these rules were a response to high-profile accounting frauds such as Enron and WorldCom, and some were in the Dodd-Frank act in the wake of the financial crisis.

My Permanent Subcommittee on Investigations investigated Enron. We saw what happened in the absence of these kinds of standard accounting rules being followed by companies. So what does the House bill do? It creates

a new class of company called emerging growth companies with up to \$1 billion in annual revenues. How is that for small business, \$1 billion in annual revenues? It would be exempt from many of these accounting standards and financial disclosures. This \$1 billion figure is so high that it would have exempted well over 80 percent of all companies that made initial public stock offerings from meaningful disclosure and integrity rules in recent years. One billion dollars in revenue is not anybody's reasonable definition of a small company.

What would we do in our substitute? We would reduce the House bill's revenue exemption from \$1 billion to \$350 million, making it easier for truly small firms to raise the money to grow, but we maintain important transparency requirements for large companies. And what do the outside independent folks have to say about this particular provision?

The Council of Institutional Investors, again representing the largest investors in this country, pension funds and so forth, says:

The Council is concerned that the threshold may be too high in establishing an appropriate balance between facilitating capital formation and protecting investors.

The Chairman of the SEC says:

The definition of "emerging growth company" is so broad that it would eliminate important protections for investors even in very large companies.

The former SEC chief accountant, Lynn Turner, says:

The House bill's changes for companies of up to \$1 billion in revenues is a "fundamental reduction in the level of transparency and regulation for companies going public."

And, finally, the issue of crowdfunding, so-called, where there are small investments by large numbers of people. Right now, the rules generally prohibit a company from raising very small amounts from ordinary investors without significant costs. Some businesses would like to attract small investments from ordinary investors by selling shares through the Internet through using intermediaries or funding portals—a practice known as "crowdfunding." If done right, this could be a useful tool of the Internet age that helps innovative companies find the funding they need to grow and add jobs.

But the House bill allows crowdfunding with almost no oversight or investor protections. Under their bill, companies could solicit investors through the Internet with virtually no regulatory oversight, liability for misstatements, transparency, or other investor protections. Senior citizens, state securities regulators, and others worry that this will give rise to money laundering and fraud risks. One expert calls it the "Boiler Room Legalization Act." By allowing companies and funding intermediaries to solicit small investments with no oversight or accountability, the House bill essentially

legalizes the business model of unscrupulous boiler rooms.

Our bill creates new opportunities for crowdfunding but establishes basic regulatory oversight, liability, and disclosure rules that will give investors the confidence to participate in this promising emerging source of money for growing companies.

What do outside groups say about crowdfunding?

AARP:

Crowd-funding web sites could become the new turbo-charged pump-and-dump boiler room operations of the internet age. Meanwhile, money that could have been invested in small companies with real potential for growth would be siphoned off into these financially shakier, more speculative ventures. The net effect would likely be to undermine rather than support sustainable job growth.

Consumer Federation of America:

Allowing direct issuer to investor solicitation over the Internet, and preventing appropriate regulation of crowd-funding portals, as the House bill would do, is a recipe for disaster.

Professor John Coffee, who has written a textbook on this, says:

Without some changes . . . one of these bills [which forms the base text of the JOBS Act] could well be titled the "Boiler Room Legalization Act of 2011."

Mr. President, the provisions of the House bill send the message that the only way we can grow our economy and create new jobs is to lower the protections that give investors confidence in financial markets. The House bill we must subject investors to greater risk of fraud, that we must put pension funds and church endowments at greater peril, that we must endanger the financial stability of families, and indeed the stability of our entire economy, in order to grow.

We have walked this path before. Lowering our defenses to fraud and abuse has repeatedly brought our economy low. We lowered defenses to fraud in the savings and loan industry, and suffered the collapse of hundreds of financial institutions. We dropped defenses against fraud and abuse in financial statements and swaps markets, and created the Enron crisis. We lowered our defenses against heedless risk and conflicts of interest in the financial system, and created the Great Recession.

Did any of those steps help our economy grow? Did lowering those defenses create a single job? There are 8.6 million reasons to believe that eliminating barriers to fraud and abuse destroys jobs instead of creating them—the 8.6 million Americans who lost their jobs in the financial crisis.

We need not make that same mistake. We need not embrace without amendment a House bill that threatens fraud, abuse, investor doubt and renewed crisis. We can embrace reforms that give small companies, the engine of our economy, the chance to grow without endangering the economy.

We need not just to debate but to offer amendments to the House bill.

Our substitute is one amendment. We should not deny this Senate, which is supposed to be a deliberative body, the opportunity to amend the bill which will have such major consequences as the House bill would.

I hope tomorrow after we vote on our substitute, assuming it does not pass, we will then vote on the House bill and I do hope we will not make the terrible, tragic mistake of denying ourselves the opportunity to amend that House bill.

I yield the floor.

The PRESIDING OFFICER. The Senator from Hawaii.

Mr. AKAKA. Mr. President, I rise today to urge my colleagues to support the INVEST in America Act—the Senate substitute amendment to H.R. 3606—that would add critical improvements in investor and market protections to the bill that we received from the House.

In order to keep our Nation on the path to economic recovery, we must help small businesses access capital and reduce barriers for start-ups. However, we should not do so at the price of consumer safety or market integrity. We must be very careful to do all we can to promote robust capital investment and at the same time ensure investor protections are securely in place.

Many groups have voiced their staunch opposition to passing an unamended H.R. 3606—for fear of its effects on the investors and the market. Opponents include the: AARP, AFLCIO, AFSCME, Americans for Financial Reform, Consumer Action, the Consumer Federation of America, Public Citizen, The Economists' Committee for Stable, Accountable, Fair, and Efficient Financial Reform, US PIRG, and other consumer and investor protection groups.

They have said that the bill “will in fact only make it more difficult for small businesses to access investment capital”—and it “risks exposing investors to a new round of damaging fraud and abuse, while undermining market transparency.”

President Obama recently urged the Senate “to find common ground by supporting the most effective aspects of the House Bill to increase capital formation for growing businesses while also improving the House bill to ensure there are sufficient safeguards to prevent abuse and protect investors.”

I cosponsored the substitute amendment offered by Senators REED, LANDRIEU, and LEVIN because it does precisely what the President asked—it adds essential provisions to the House legislation.

Among other things, the INVEST Act amendment would: retain protections put in place after the Internet stock bubble burst; ensure that banks and other large companies, with lots of shareholders, are subject to basic transparency, integrity, and accountability protections; and reauthorize the Export-Import Bank, which provides crucial funding to American businesses and supports almost 300,000 jobs yearly.

Most importantly, this amendment fulfills the original intent of this bill. It provides new opportunities for small businesses and entrepreneurs to grow by raising capital in a way that protects investors, provides financing so businesses can expand and hire more workers, and encourages U.S. companies to export and compete in a global marketplace.

In short, it truly invests in America.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

The PRESIDING OFFICER (Mr. FRANKEN). The Senator from North Carolina.

Mrs. HAGAN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mrs. HAGAN. Mr. President, I rise today to speak in support of the Cantwell-Johnson amendment to the JOBS Act. This amendment, which reauthorizes the Export-Import Bank through 2015, is a critical step in our job-creation efforts here in Congress. We approved this bipartisan legislation out of the Senate Banking Committee by voice vote in October. It is fiscally responsible, bipartisan, and will allow U.S. businesses to create jobs by leveling the playing field for American exporters.

If we do not act with urgency to pass this reauthorization, the Ex-Im Bank will not be able to guarantee new loans starting May 31. As our economy is finally showing some hopeful signs of recovery, now is not the time to let partisanship tie the hands of our small business owners who are ready to expand their companies and export their products.

For decades, the Export-Import Bank has supported job creation in America. In fiscal year 2011, the bank supported nearly 300,000 American jobs throughout the country and \$41 billion in exports. In North Carolina in 2007, the Ex-Im Bank supported over \$1.8 billion in export sales by 169 companies, and 116 of those North Carolina companies are small businesses—the backbone of our economy.

The Ex-Im Bank has made small business growth a top priority, and this is not just lipservice on their part. In conjunction with the bank, I have convened two global access forums in North Carolina, one in Charlotte and one in Greensboro, with bank President and Chairman Fred Hochberg. We had over 400 North Carolina small business owners attend the workshops to learn more about exporting their products. My four favorite words are “made in North Carolina,” and I am proud to work with the Ex-Im Bank to help get that label shipped around the world.

This bill also includes an amendment I sponsored that would add a representative from the textile industry to the

bank advisory committee. The textile industry has a rich history in North Carolina, where we have more than 1,500 textile facilities employing over 130,000 people. But the U.S. textile and apparel industry has faced a lack of reliable supply chain financing that has caused them to fall behind. Fortunately, the Export-Import Bank is well positioned to provide liquidity and financing to this industry.

I worked hard with my friend Chairman JOHNSON to include language that would give textile and apparel producers a voice at this important agency. But whether it is a small yarn company in Sanford, NC, a furniture producer in Morganton, NC, or a turbine manufacturer in Charlotte, just to name a few, the Export-Import Bank is truly a lifeline for growth for thousands of businesses that are ready to expand, to hire, and to export.

Given the fiscal situation our country finds itself in right now, I wish to stress the following point for my colleagues on both sides of the aisle and on both sides of the Capitol: The Export-Import Bank does not add a dime to our deficit. It is a self-financed agency that pays for itself. In fact, it more than pays for itself. Since 2005, \$3.7 billion has been sent to the U.S. Treasury by the Ex-Im Bank, and the nonpartisan Congressional Budget Office estimates that a reauthorization will reduce the deficit by \$900 million over 5 years.

We simply cannot afford to let partisan bickering hold up progress on job creation. The people of North Carolina didn't send me to Washington to sit on my hands while jobs take a backseat to partisan gamesmanship.

Reauthorizing the Export-Import Bank is common sense, it is bipartisan, it is fiscally responsible, and it is necessary for continued job growth.

I urge my colleagues to support the Export-Import Bank reauthorization of 2012.

Mr. President, I yield the floor.

Ms. SNOWE. Mr. President, I rise today to urge my colleagues to support H.R. 3606, Reopening American Capital Markets to Emerging Growth Companies Act of 2011, or JOBS Act, that passed in the House with 390 votes. The components of this legislation have received bipartisan support in the House and broad bipartisan support from the Senate, President Obama, successful entrepreneurs, and a broad coalition of startups, small and large businesses. I urge my colleagues to also support the amendment I offered with Senator LANDRIEU to increase access to capital for small businesses and entrepreneurs.

First, I want to say a few words regarding the JOBS Act. This is a solid measure that would allow more companies to access capital without the burdens of unnecessary compliance. Most of us agree that well-intentioned regulations aimed at protecting the public and investors have unintentionally placed significant burdens on the large number of smaller companies. As a result, fewer high-growth entrepreneurial

companies are going public, and more are opting to provide liquidity by selling out to larger companies, thus hurting job creation. At a time when millions of Americans have been unemployed for the longest period in post-WWII history, we simply cannot afford to be in the way of job creation.

The amendment I and Senator LANDRIEU introduced would also help small companies access capital by modifying the Small Business Investment Company, SBIC, Program to raise the amount of SBIC debt the Small Business Administration, SBA, can guarantee from \$3 billion to \$4 billion. It would also increase the amount of SBA guaranteed debt a team of SBIC fund managers who operate multiple funds can borrow. The SBIC provisions in this amendment have bipartisan support, are noncontroversial, come at no cost to taxpayers and will create jobs. We do not get many bills of this kind in the Senate anymore.

One of the most difficult challenges facing new small businesses today is access to capital. The SBIC Program has helped companies like Apple, FedEx, Callaway Golf, and Outback Steakhouse become household names. As entrepreneurs and other aspiring small business owners well know, it takes money to make money. This legislation ensures that our entrepreneurs and high-growth companies have access to the resources they need so they can continue to drive America's economic growth and job creation in these challenging times. There is no reason why Congress should not approve this amendment to ensure capital is getting into the hands of America's job creators.

This amendment will spur investment in capital-starved startup small businesses, which will play a critical role in leading the Nation of the devastating economic downturn from which we have yet to emerge. For those who may be unfamiliar, despite significant entrepreneurial demand for small amounts of capital, because of their substantial size, most private investment funds cannot dedicate resources to transactions below \$5 million. The Nation's SBICs are working to fill that gap, especially even during these challenging times.

According to the SBA, over 300 SBICs have more than \$17 billion of capital under management. During fiscal year 2011, the SBA licensed an additional 22 SBICs, which amounts to additional \$840 million in private capital. Further, during fiscal year 2011 SBA issued approximately \$1.8 billion in new debenture commitments to SBICs, a 50-percent increase over the 4-year average from fiscal year 2006 to fiscal year 2009 of \$750 million. In fiscal year 2011, the SBA provided \$2.6 billion in debenture capital to SBICs, which in turn was distributed to over 1,300 small businesses, which SBA estimates supported 61,000 jobs. In the most recent budget request for fiscal year 2013, SBA requested \$4 billion in authority for the

SBIC debenture program, which operates at zero subsidy and requires no congressional appropriations.

The amendment I and Senator LANDRIEU introduced would also extend for 1 year the refinancing option provided in the Small Business Jobs Act of 2010 to allow small business owners to use 504 loans to refinance up to 90 percent of existing commercial mortgages. The 504 Loan Program provides approved small businesses with long-term, fixed-rate financing used to acquire fixed assets for expansion or modernization. According to the SBA, as of February 15, 2012, the \$50 billion in 504 loans has created over 2 million jobs. The refinancing option in the Small Business Jobs Act authorized \$7.5 billion in refinancing until September 27, 2012. Unfortunately, because of a delay in promulgating regulations to enable refinancing, the program did not become operational until a few months ago, significantly shortening the period of time that business could refinance existing 504 loans. Like the SBIC Program, the 504 Loan Program also comes at no cost to taxpayers, has created jobs, and will provide much needed relief to businesses for 1 additional year.

Mr. President, as I mentioned at the outset of my remarks, the SBIC Program is a true job creator that does not receive any appropriated funds. The 1-year extension of the refinancing for the 504 Loan Program will allow businesses to retain employees, and it also comes at zero cost to taxpayers. There are solid measures that will help small businesses at a time when many small enterprises are struggling to keep their employees and run basic operations. I ask my colleagues to support this critical legislation as swiftly as possible, as our Nation's capital-starved small businesses deserve no less.

The PRESIDING OFFICER. The Senator from Illinois.

REMEMBERING LYN LUSI

Mr. DURBIN. Mr. President, we are given an opportunity in the Senate to witness many things that have an impact on our values and on our votes. I have found that, of course, representing my own State and knowing the challenges families face from one end of the State to the other has really driven me in terms of my legislative agenda—the things that are important to me. That is my first priority.

As I have traveled across the United States, I have found other issues that are of great magnitude and have real import when it comes to the lives of people across this Nation. I have also taken some time to visit countries overseas, knowing that the United States is part of a world community and that even though the amount of money we may invest may be small, it can have a profound impact on some of the poorest places on Earth.

It was about 6 years ago that I made my first visit to the Democratic Republic of Congo. This was a part of Africa that I had never seen before, and I went to the city of Goma. Goma, in the

eastern reaches of the Democratic Republic of Congo, is remote from the capital of that country and has unfortunately become a site where thousands of innocent people have been killed.

When I visited Goma, it was clear that it suffered from some of the worst problems of the region: poverty, obviously; disease and war; and troops who left Rwanda after the genocide were living in the jungles of Goma. People were being preyed upon and killed, raped, mutilated. Then, on top of all of that, in Goma sits a volcano that erupts with some frequency, so as one walks through the streets and into the refugee camps, one finds this dried crystalline lava that is almost like broken glass, people walking on it, living on it, trying to make a life in little holes dug out in the lava. It is something one never forgets and I have never forgotten. I went there, of course, taking a look at some of our important programs we deal with. The most important, of course, is trying to bring peace to the region.

One of the most serious issues in the Democratic Republic of Congo is the fact that in these eastern regions are precious minerals which are critical for the development of new technology. We carry in our cell phones minerals which are found more frequently in that part of Africa than in most other places around the world. Because there is little or no government reach in these areas, there are people who have taken over the mining of these minerals and make millions of dollars off of them using slave labor and terrorizing the local people, pushing them into refugee camps.

I am working with Congressman JIM MCDERMOTT of the State of Washington to try to establish some standards, as well as former Senator Sam Brownback of Kansas. The object behind that, of course, is to trace the minerals so that those respectable, law-abiding companies in the West will not be buying these conflict minerals. We are working. It is hard. The Securities and Exchange Commission is trying to promulgate a rule to implement something we passed in Dodd-Frank with Senator Brownback's leadership on a bipartisan basis.

My memory of Goma goes back to a specific scene and a specific visit. It was more than 6 years ago. We were invited to tour a hospital. We went to this hospital. And to say it was a hospital by American standards—no American would agree. Searching inside the hospital, we found one modern surgical suite. It was paid for by the United Nations. Then we went to the wards where the patients were—virtually all women—and found them two to a bed recovering from surgeries.

Outside the hospital, sitting on this lava bed that really covers the city, along the road were dozens of women waiting for their turn. They are the victims of something known as obstetric fistula, which means they have either been brutally attacked, sexually

attacked, or were bearing children at such an early age that it caused damage to them, which has left them incontinent. Because of their incontinence, they were rejected by their families and neighbors and forced to walk hundreds of miles to sit in the roadway and pray that they could get inside that hospital for a surgery to repair this obstetric fistula. Many of them, because of the severity of their injuries, went through multiple surgeries, so they would sit on the road and wait for weeks, go in for a surgery, recover, and then go to the back of the line and start over for the next surgery. That was the reality of the hospital we visited. The scene was grim, even horrific. I still remember it well.

The reason I come to the floor today is that I made a return trip 2 years ago with Senator SHERROD BROWN to Goma and to look up this hospital—this small little oasis of hope—to try to find a handful of doctors who had been there when I visited just a few years before to see what had happened. I knew the hospital continued to treat desperately poor and brutalized women of the region who had suffered because of brutal rape and horrific violence.

For two decades now, this war has gone on, which has led to these victims. Regional militias have been fighting over these minerals I mentioned earlier, too often using rape as a weapon of war. According to the United Nations, the Democratic Republic of Congo is the worst place on Earth to be a woman. Regional war and rape leave an estimated 1,000 or more women assaulted every single day, so 1,000 or more rapes and sexual assaults every day, or 12 percent of Congolese women—one of eight—have been victims.

Yet there is hope. That small hospital I saw years ago gave me hope. The two people who started that hospital were Lyn Lusi and her Congolese husband Dr. Jo Lusi. They founded this hospital and called it Heal Africa. It is in one of the most forgotten and dangerous places on the Earth—Goma in eastern Congo. Lyn and her husband Jo provided a place of love, hope, rebirth, and healing.

There was a special on PBS's "NewsHour" recently that talked about Heal Africa, the hospital, and Lyn and Jo Lusi. They survive on \$13 million a year—a huge sum in that part of the world but by global standards or American standards hardly overwhelming. They get private grants from overseas. They provide antiretroviral drugs to those suffering from HIV, and they try to repair the bodies of these traumatized women.

The PBS "NewsHour" special on Heal Africa showed how the hospital works with the American Bar Association—and I want to give a shoutout to them for the work they are doing in Goma—to help rape victims pursue justice against their attackers. The country virtually has no judicial system. It is the only facility offering services to an

area population of 8 million people. Eight million people—I try to imagine one hospital in metropolitan Chicago, and that is what Heal Africa is in Goma.

In a moving "NewsHour" interview, Lyn Lusi said:

I have no illusions that we're dealing with major issues that are pulling Congo apart. There is so much evil and so much cruelty, so much selfishness, and it is like darkness. But if we can bring in some light, the darkness will not overcome the light, and that's where faith is, if you believe that. I don't think Heal Africa is going to empty the ocean, but we can take out a bucketful here and a bucketful there.

That sentiment and that hope—amid such cruelty and devastation—summed up Lyn Lusi's heroic work and the work of her husband.

As I reflect on what I saw in my first trip to Goma and what I saw when I returned, there was a dramatic change in just a few short years. This Heal Africa, which was barely existing, with a handful of surgeons, now has become a training hospital, with American universities taking part.

Secretary of State Hillary Clinton visited Goma and Heal Africa—this very hospital—to focus the world's attention on the region. The violence in eastern Congo is part of an ongoing conflict and about 3 million to 5 million people have died there so far—and it continues.

As I said, the roots of the conflict go back to the Rwandan genocide, the fight over minerals, elements of the Ugandan Lord's Resistance Army—this Kony fella, who now people are starting to take notice of, a butcher in his own right—and elements of the Congolese Army who have been involved in human rights abuses.

There is a 20,000 member United Nations peacekeeping force in the region. It has been there for more than 10 years. I do not know how they can maintain any semblance of order without them. I salute the United Nations and those who are on the ground trying to keep a peaceful situation.

We saw sprawling refugee camps on broken lava, human rights workers who bravely documented horrific sexual violence, and dire poverty and warlords amid any semblance of a functional national or local government. Stopping at Lyn and Jo Lusi's hospital was the highlight of the trip.

When I was at Heal Africa on the second visit, I looked and saw a classroom filled with doctors. In fact, standing in front of them was a doctor from the University of Wisconsin. He was wearing a T-shirt which had the Wisconsin Badger on it. That is how I noticed it right off the bat. That is where my daughter went to college. He said: Yes, these are all students from medical schools around the United States, coming here to learn and to help.

Today, the hospital has trained 30 young Congolese doctors and many other health workers. They will have an important job for many years to come.

The reason I come to the floor is because we received sad news. Lyn Lusi—whose picture I show here in the Chamber with her husband Jo—was truly the heart and soul of Heal Africa in Goma. The two of them gave their lives for the poorest people on Earth. They struggled and persevered and conquered so many obstacles that many of us never ever see in life.

We just got word this morning that Lyn passed away from cancer. I wished to come to the floor and remember her and the great work she has done, which I am sure will be carried on by Jo her husband and all those who have been inspired by our visit.

To think that this woman would go to one of the poorest places on Earth and dedicate her life to help others should inspire every single one of us.

Lyn Lusi was like a mother to 400 employees of Heal Africa and to thousands and thousands of women, children, and even men, for whom Heal Africa was their only source of quality, professional medical care.

Her death this weekend due to cancer is a terrible loss for Goma, it is a terrible loss for the Democratic Republic of the Congo and for Africa, and it is a terrible loss for every single one of us.

We need to make certain that what she gave her life to does not end but continues. We have to make certain her heroic efforts continue through her husband Jo and through all who have participated in making sure this lonely, tragic corner of the world is never forgotten.

I come to the floor to salute Lyn Lusi, her memory, her legacy, and her inspiration.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mrs. HAGAN). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. REID. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. REID. Madam President, I ask unanimous consent that we proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

TRIBUTE TO THE MORTIMER FAMILY

Mr. McCONNELL. Madam President, today I wish to pay tribute to a family who has built their lives around the legacy of their heritage but has not turned a blind eye toward progress in their pursuit for a better future: the Mortimer family of the town of Salyersville, in Magoffin County, KY. Doug, his wife Sue, and their son Ritter have spent the greater part of their

lives investing in the future of their local community, to make it not only a better place for themselves, but for all of the residents of their beloved town.

The Mortimer family is active in several different areas of the business world, but they got their start in the media industry. Doug and Sue were photographers for WSAZ-TV in Huntington, WV, for quite some time. But what they found was that Huntington was too far away to be covering Magoffin County news. One day when Ritter told his parents that he wanted to do something “creative” instead of return to school, it sparked a crazy idea in Sue. She thought of the potential that a local TV news station could have, and she proposed her idea to her husband and son. They were sold. And YNT, “Your News Today,” took off.

Ritter is the sole proprietor of the 30-minute news show that started in 1998. He operates virtually every part of the show that airs every weekday. The family has found that the town cherishes their local news. Ritter believes its success comes from the fact that the material his news show covers can't be heard anywhere else in the world. The show covers serious topics such as fatal accidents as well as happier topics like Little League softball games, making it really local news for local people.

As the news station continues to grow, so do the other projects of the innovative Mortimer family. The family opened up two restaurant franchise locations, a Dairy Queen and a Lee's Famous Recipe Chicken, on the city's new parkway. The location on the parkway was necessary to bring in business because of the heavy traffic flow in the area. But Doug and Sue remember a time when downtown Salyersville was the place to be. The downtown area has been slowly decaying in the town of Salyersville as businesses move to the parkway, downtown buildings get older, and times change.

Sue, however, believes that downtown still has a lot more potential than one may think. She has headed up a movement called Renaissance on Main that is devoted to renovating and restoring the historic buildings of the once-popular downtown area. The movement has already made major headway in the downtown area, thanks to the superb leadership of Mrs. Mortimer.

Whether it is delivering the news, serving up the day's meal, restoring a building to its former glory, or taking wonderful photographs, the Mortimers have a driving force behind every move that they make, and that force is family. The good of the family is at the heart of every decision they have made, the greatest of these probably being the decision to stay in the small town of Salyersville despite their many chances to move away. Doug, Sue, and Ritter believe they have an obligation to stay and serve the town in which they were born and raised, and they are

saddened when young and talented residents move away. The Mortimers are constantly fighting to better their community so that young ones are motivated to take a stake in their heritage and invest in the future of their hometown.

The Mortimer family treasures the past and embraces the future. They have come to understand the importance of their heritage and to respect the legacy of those before them. They have also realized that change is necessary, and if you embrace the future and prepare for it, you can be more in control of the changes brought on by time. The Mortimer family is passionate about bettering their local community, providing jobs, delivering information, and beautifying their surroundings—all things that contribute to helping their fellow residents of Salyersville. That is why I would like to take the time today to give them the credit they most assuredly deserve.

Mr. President, I would ask my Senate colleagues to join me in recognizing the Mortimer family of Salyersville, KY, for honoring and preserving the past, as well as preparing and embracing for the future.

In 2011, an article was included in a publication released by the Southeast Kentucky Chamber of Commerce that highlighted the many accomplishments of this remarkable family over the years. Mr. President, I ask unanimous consent that said article be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Southeast Kentucky Chamber of Commerce, 2011]

THE MORTIMERS—A GOOD PLACE TO CALL HOME

Spending time with Salyersville's Mortimer family—Doug, Sue, and their son, Ritter—is almost like being in two time periods simultaneously.

Doug and Sue live in the same home Doug's mother's parents lived in, and Ritter lives in the previous home of Doug's father's parents. Doug and Sue have decorated the first floor of their home with the charming period furnishings; they even have a family tree on display they've created from their study of Doug's North Carolina genealogy. They are enthusiastic supporters of the Magoffin County Historical Society and have recently bought two buildings downtown which they are planning to restore.

Then there's Ritter. Ritter owns his own television news broadcast, YNT (Your News Today), and is getting ready to stream his news show online. The innovative technology of today is something that was not even dreamed about in the era when the homes were built. The Mortimers have seamlessly embraced respect for the past and enthusiasm for the future.

Perhaps the most impressive dynamic among the family is their obviously deep love and admiration for one another, and not just among the three of them, but towards all their family. When asked why, with their talent and business acumen, they chose to stay in Magoffin County, Doug says without hesitation, “It's family first—nothing would matter if we couldn't be near family.”

Sue continues, “My siblings had left here and when we married, Doug said, ‘Look,

there's not going to be anyone here to take care of our parents when they get older. I've tried working away and I don't like it. It'll be hard, but I think we just need to stay here,’” she laughs. “Whatever it takes, he's going to stay here.”

So how did they make it in a small town in eastern Kentucky? “Sue and I have been photographers for 40 years,” Doug says, “since just after we were married. My dad was a photographer, too, so it was an outcrop of that.”

“Besides photography, we've been in the restaurant business about 25 years with the DQ and Lee's Famous Chicken on the Parkway,” Sue continues. “We've tried the oil business, an outcrop of my dad's business, which was always boom and bust. This whole area has been a big part of our success, especially our photography—it's not just our town and county.”

Years ago, both Doug and Sue were stringers for WSAZ-TV in Huntington, West Virginia. “During that time,” Sue explains, “if something newsworthy happened here, I'd grab a camera, cover the story, and stick it on a Greyhound bus to Huntington. Then when the bus service stopped it finished the whole thing because it wasn't worth the effort to drive it to Huntington—but we still had those connections. They'd call and say, ‘We're going to be up there next week and do three or four stories. Can you set something up for us?’ Well, then Ritter came around one day and said, ‘I'm not going back to school. It might sound crazy, but I know I have to do something creative, and I want to stay here.’ I thought, ‘Oh, gosh, if we try something and it fails, he could go into a tailspin and never find his way—that can be typical of young people. What could he do that was ‘guaranteed’ to succeed?’ Then I thought of the news thing. They both thought I was crazy.”

Doug agrees. “We both thought it sounded crazy, but Sue was right. She knew the potential.”

“Well,” Sue explains, “we had done videos of weddings, so we had a lot of the basic equipment.”

When asked why he decided to pursue TV, Ritter laughs and says, “Because my mother pushed me! It really was her idea.” He continues, “I had a camera and a VCR and a few pieces of equipment and just started doing it.”

YNT News, referred to locally as RittTV, first aired on November 2nd of 1998. It's carried on local cable network Howard's Cable, which goes into Magoffin, Morgan, and Johnson counties and averages 3,500 to 3,700 subscribers. The show is 30 minutes long and airs at 6:00 and 11:00 p.m. every weekday. It is now approaching 4,000 broadcasts.

Sue says, “When it started out, the local cable advertised it was coming maybe the week before it started, and people were already like, ‘When's the new show going to start?’ It was the buzz around here.”

“I don't really know what got it off the ground,” Ritter says, “but I think it's successful today because it's material no one can see any other way. I'll cover a court meeting or a child doing well in school. One family has told us they have a 92-year-old grandmother who lives where she can't get TV cable, so they record the show every night and take it to her so she can watch the show.”

Ritter does it all—covers and prepares the stories for the air, sells and produces the commercials, everything needed to get the story on and make a living doing it.

“No two days are alike,” Ritter says, “and that makes it interesting. One day I might do a reconstruction of a fatal accident. I'm also on the rescue squad, so Thursday I was up helping with emergency service. Then

after that's over, I do pictures and get back to the news. Another day, I'll cover a city council meeting, an ATV story, the softball championship game, or someone knocking down mailboxes!"

"He's very versatile. He's like his daddy—he can do just about anything," Sue says proudly. "All the new technology has made Ritter's station possible. The change from tapes has allowed him to work with less manpower."

The Mortimers' devotion to where they live goes beyond lip-service. They are very involved with the Renaissance on Main program, as well as personally investing in restoring downtown Salyersville.

"We bought a couple of buildings downtown that we're in the process of restoring," Sue says. "When Doug's parents were young, they had the Tavern Restaurant, and people would come and just sit and visit."

"Downtown was a hopping little place then. We'd like to see that again. It does make you stop and think about the need to revitalize downtown."

"The second floor of one of our buildings is going to be the Mortimer Inn—a B&B without the breakfast. There's no place here at all for families to stay who have sold the homeplace and want to come back for a visit, or whatever reason. Paintsville or Prestonsburg are the closest. So we'll try it and see how it works."

Doug explains, "The first floor in one building is rented to a gas company. The other—which we bought just about four months ago—we haven't done much with yet. We couldn't do a lot with the first as far as restoration, but the second one, we may be able to take it back to the original '30s when it was built; it's in good enough shape, we think, to do a true restoration. It was originally a grocery store—the oldest business in town—run by a woman named Grace Howard for as long as she could breathe. She owned the building and lived upstairs."

Sue continues the story. "Eight or 10 years ago, I put together the local Renaissance on Main group and I guess I took myself too seriously. When we saw the building, I thought, 'Oh, we can do something with that.' We put two businesses on the Parkway, but they had to be there to get the traffic. The strip is in the city limits, and the business and restaurant taxes do help different things in the city. Still, we've helped pull things out of the downtown area, so maybe what we're doing now will help bring it back."

"One of the greatest things downtown, I think," says Doug, "is the Pioneer Village, a project of the Magoffin County Historical Society led by Todd Preston. It's just amazing what a handful of people have done. Those are original homes and schools from out in the county that have been dismantled and reassembled. It's very active—open to tourists. At Christmas, we have a beautiful parade, and on that night the cabins are opened up, with fires in the grates, and people come in with banjos. It is really nice."

Sue talks further about the Renaissance on Main program. "Our headquarters are in an old stone building, probably the second location of Salyersville National Bank, and they donated it to Renaissance. They had already made some changes on the first floor added—sheetrock and took out tin—but now we've got it and we're looking at restoring it. We've gotten the money to finish the second floor. Behind the building, there's a garden area that we've had put in using stone from a two-story, hand-carved stone drug store that was being torn down. Renaissance saved all that stone and used it for the garden area and will use the rest for the base of the stage of a theatre."

"Behind the Judicial Center, there's a mural you can see on your way out of town.

We raised money through donations and picked out some historic locations to have painted on the wall. Renaissance also did a water feature when you first come into town," Sue finished. "We've really worked hard."

When looking at the future, it's clear to see that to the Mortimers, the history and heritage of the past is an important part of the future.

When Ritter is asked what lies ahead for him, he smiles and says, "I spend so much time getting stories, I don't have much time to look down the road."

Sue adds, "He was offered a top position at a Knoxville station several years ago, but moving doesn't interest him. A regional station called him also—he told them, 'You don't have enough money.'"

Doug says, "From all of us, we couldn't imagine living anywhere else—we just wouldn't. Right now, there are lots of changes happening. It may not happen overnight, but Salyersville and Magoffin County are only going to keep getting better. It's easy for a community to lose its way, but I think people are realizing they need to be involved and to claim it. When young, talented people think about leaving, we need to tell them, 'You're really going to be sorry if you leave; the bright lights of the big city aren't all they're cut out to be.' They need to understand they have a sort of obligation to stay around and help this region get better. After all, you can travel to wherever you want—you're not that far from Lexington or wherever you want to go—but this is a good place to call home."

"We've taken advantage of opportunities here and we've been successful and happy," Sue goes on. "Take Ritter, not many people his age can say 'I love what I'm doing and I'm making a living out of it—and I stayed home.'"

Ritter's sisters, Kim and Cindy, live in Atlanta and Birmingham. "Their growing-up years were in the South, but they and their children share the same enchantment for this area that we do."

In the midst of the Mortimers, it is easy to see they're a family with both roots and wings—and very comfortable with both.

TRIBUTE TO GERVIS SINGLETON

Mr. McCONNELL. Madam President, today I wish to pay tribute to a man who has shown the utmost compassion and care for Kentucky families who are grieving the death of a loved one. Mr. Gervis Singleton of Laurel County, KY, has been established in the funeral and mortuary services business for over 50 years. He has treated each and every family who has had the unfortunate need for his services as if they were his own.

Mr. Singleton owns Cumberland Memorial Gardens and Mausoleum and is a partner, along with his son, Craig Singleton, of Singleton Embalming Service. Gervis has experienced firsthand the grief process thousands of families have gone through during the death of their loved ones; his father passed away when he was only 11 years old. He believes that mourning is a very important part of the grieving process, and he takes pride in knowing that he is doing what he can to help them through such difficult circumstances. As someone who is experienced in an area that is new to many of us, he is more than happy to assist the

deceased's loved ones in whatever way he can.

Gervis knows that his job is very much linked to emotion, but as a mortician, he understands that he must block out his own emotions while working on the important process of restoring the deceased individual to more closely resemble how their loved ones remember them in life. He feels that if he can assist the family during their time of mourning, that they will more likely gain closure on the loss.

During his half century working in the business, he has seen fads come and go. Mr. Singleton remembers the day when it was almost a requirement to wear all black to a funeral, a custom that he has seen almost completely go away. He has also seen families transition to more cremations in the past few decades. Cremation is a cheaper, sometimes more convenient alternative. The increase in number of cremations sparked an idea for Mr. Singleton, and in 1995 he built a signature addition to the Cumberland Memorial Gardens. The result was a 360-crypt mausoleum along with accommodations for 48 cremains.

Mr. Singleton takes a walk through his 16-acre cemetery every day, and reflects on the lives of the many who have passed away and are buried there. It is inspiring to see someone who is so involved and compassionate in an industry that is an uncomfortable topic for some, but still a vital service. Although the passing of loved ones is something we may prefer not to think about, it will most assuredly befall upon each of us at some point in time, which is why knowing there are those like Gervis to help is a comforting thought. There is a need for individuals like Gervis Singleton, who are so deeply convicted to lend a helping hand in whatever way they can.

I would like to ask my Senate colleagues to join me in commemorating Mr. Gervis Singleton. He is a fine Kentuckian who has made many a family feel comforted at a difficult time thanks to his deep respect for those who have passed away.

Recently, an article appeared in the Laurel County-area publication, the Sentinel Echo, that illustrated the contributions of Mr. Singleton to the people of Laurel County, KY. Mr. President, I ask unanimous consent that said article be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Sentinel Echo, Sept. 5, 2011]

SINGLETON TAKES PRIDE IN HELPING FAMILIES
(By Magen McCrayer)

Cemeteries are citadels for those who mourn the death of a lost loved one, and treating them with the ultimate respect is Gervis Singleton's calling.

Singleton is the owner of Cumberland Memorial Gardens and Mausoleum, and is partner in Singleton Embalming Service with his son, Craig Singleton. He was the second born of seven children. His father passed away when he was only 11 years old.

"I don't know if it has something to do with my father passing away," Singleton

said about his start in the funeral business. "(But) I grew fascinated."

To embalm a body, Singleton said emotions should never play a part. In order to do his job, he must turn off parts of his limbic system, the primarily emotional core of his brain. After 50 years of being in the funeral and embalming business, he still struggles with the emotions of his job.

"There are certain things you don't let in your mind. You close them out," he said. Although, emotions play a large part in one of the reasons he still finds zeal within his career, comfort.

"I take great pride in being able to do something that makes it easier for families during those times. It's not that you're going to grieve with them, although you may, to some extent," he said. "You are trying to help them through their grief."

Singleton's embalming business handles roughly 1,500 bodies a year. A single body takes about three hours to embalm. In a way, it's an art, he said. His team of five provides services for funeral homes in north-eastern Tennessee and southeastern Kentucky.

Families may furnish Singleton with a photograph to preserve the body to its original state, and they may not. It's up to the embalmer to transform the unknown deceased into who they were remembered as. Singleton found that some facial features after death need to be improved on, and he brings them back to life, visually.

But appearance isn't everything, especially when it comes to funeral attire, he said. It's not customary anymore to wear all black. Another uncustomary practice that's become popular in the past 30 years is cremation, he said. "It's a growing thing, becoming more popular, and cheaper," he added.

Singleton said mourning the deceased is important to gain closure, not only for children but adults, too. So in 1995, he built a mausoleum to accommodate 360 bodies and 48 cremation ashes.

A Laurel County Medal of Honor recipient is buried at Cumberland Memorial Gardens. There is a flag flown above the grave of Carl H. Dodd, a veteran of World War II and the Korean War.

"It's the only site I'll allow a flag to fly," Singleton said.

Every day, Singleton walks through the 16-acre cemetery behind his office on south U.S. 25. About 80 individuals a year are buried on the grounds that offer three reflection stations and feature Little Laurel River and a wooded area from behind.

BIG GOVERNMENT

Mr. KYL. Madam President, Mark Steyn is one of the most gifted writers of our time. His trenchant analysis appears regularly in National Review. Steyn writes with biting humor and personal experience with government censorship and has chronicled the concomitant growth in government power and loss of freedom in Europe and North America.

In the March 5, 2012, issue of National Review he warns that America, which he calls the "last religious Nation in the Western world," is in danger of going the way of European nations in replacing faith and family with the all powerful national government as the source of everything we need. He calls his piece "The Church of Big Government." It reminds me of Barry Goldwater's warning that "a government

big enough to give you everything you want is a government that is big enough to take away everything you have."

Madam President, I ask unanimous consent that this article be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the National Review, Mar. 5, 2012]

THE CHURCH OF BIG GOVERNMENT

LEVIATHAN IS NIBBLING YOUR RELIGIOUS FREEDOM AWAY

(By Mark Steyn)

Discussing the constitutionality of Obamacare's "preventive health" measures on MSNBC, Melinda Henneberger of the Washington Post told Chris Matthews that she reasons thus with her liberal friends: "Maybe the Founders were wrong to guarantee free exercise of religion in the First Amendment, but they did."

Maybe. A lot of other constitutional types in the Western world have grown increasingly comfortable with circumscribing religious liberty. In 2002, the Swedish constitution was amended to criminalize criticism of homosexuality. "Disrespect" of the differently orientated became punishable by up to two years in jail, and "especially offensive" disrespect by up to four years. Shortly thereafter, Pastor Ake Green preached a sermon referencing the more robust verses of scripture, and was convicted of "hate crimes" for doing so.

Conversely, the 1937 Irish Constitution recognized "the special position of the Holy Catholic Apostolic and Roman Church as the guardian of the Faith." But times change. In 2003, the Vatican issued a ruminative document on homosexual unions. The Irish Council for Civil Liberties warned Catholic bishops that merely distributing the statement could lead to prosecution under the 1989 Incitement to Hatred Act, and six months in the slammer.

In Canada, Hugh Owens took out an advertisement in the Saskatoon Star-Phoenix, and he and the paper wound up getting fined \$9,000 for "exposing homosexuals to hatred or ridicule." Here is the entire text of the offending advertisement:

Romans 1:26

Leviticus 18:22 and 20:13

I Corinthians 6:9

That's it. Mr. Owens cited chapter and verse—and nothing but. Yet it was enough for the Saskatchewan "Human Rights" Tribunal. The newspaper accepted the fine; Mr. Owens appealed. That was in 1997. In 2002, the Court of Queen's Bench upheld the conviction. Mr. Owens appealed again. In 2006, the Court of Appeal reversed the decision. This time the "Human Rights" Commission appealed. The supreme court of Canada heard the case last autumn, and will issue its judgment sometime this year—or a decade and a half after Mr. Owens's original conviction. It doesn't really matter which way their Lordships rule. If you were to attempt to place the same advertisement with the Star-Phoenix or any other Canadian paper today, they would all politely decline. So, in practical terms, the "Human Rights" Tribunal has achieved its goal: It has successfully shriveled the public space for religious expression—and, ultimately, for "exercise of religion."

In the modern era, America has been different. It is the last religious nation in the Western world, the last in which a majority of the population are (kinda) practicing believers and (sorta) regular attenders of church. The "free exercise"—or free mar-

ket—enabled religion to thrive. Elsewhere, the established church, whether de jure (the Church of England, the Church of Denmark) or de facto (as in Catholic Italy and Spain), did for religion what the state monopoly did for the British car industry. As the Episcopal and Congregational churches degenerated into a bunch of mushy doubt-ridden wimps, Americans went elsewhere. As the Lutheran Church of Sweden underwent similar institutional decay, Swedes gave up on God entirely.

Nevertheless, this distinction shouldn't obscure an important truth—that, in America as in Europe, the mainstream churches were cheerleaders for the rise of their usurper: the Church of Big Government. Instead of the Old World's state church or the New World's separation of church and state, most of the West now believes in the state as church—an all-powerful deity who provides day-care for your babies and takes your aged parents off your hands. America's Catholic hierarchy, in particular, colluded in the redefinition of the tiresome individual obligation to Christian charity as the painless universal guarantee of state welfare. Barack Obama himself provided the neatest distillation of this convenient transformation when he declared, in a TV infomercial a few days before his election, that his "fundamental belief" was that "I am my brother's keeper."

Back in Kenya, his brother lived in a shack on \$12 a year. If Barack is his brother's keeper, why can't he shove a sawbuck and a couple singles in an envelope and double the guy's income? Ah, well: When the president claims that "I am my brother's keeper," what he means is that the government should be his brother's keeper. And, for the most part, the Catholic Church agreed. They were gung ho for Obamacare. It never seemed to occur to them that, if you agitate for state health care, the state gets to define what health care is.

According to that spurious bon mot of Chesterton's, when men cease to believe in God, they do not believe in nothing; they believe in anything. But, in practice, the anything most of the West now believes in is government. As Tocqueville saw it, what prevents the "state popular" from declining into a "state despotic" is the strength of the intermediary institutions between the sovereign and the individual. But in the course of the 20th century, the intermediary institutions, the independent pillars of a free society, were gradually chopped away—from church to civic associations to family. Very little now stands between the individual and the sovereign, which is why the latter assumes the right to insert himself into every aspect of daily life, including the provisions a Catholic college president makes for his secretary's IUD.

Seven years ago, George Weigel published a book called "The Cube and the Cathedral," whose title contrasts two Parisian landmarks—the Cathedral of Notre Dame and the giant modernist cube of La Grande Arche de la Défense, commissioned by President Mitterrand to mark the bicentenary of the French Revolution. As La Grande Arche boasts, the entire cathedral, including its spires and tower, would fit easily inside the cold geometry of Mitterrand's cube. In Europe, the cube—the state—has swallowed the cathedral—the church. I've had conversations with a handful of senior EU officials in recent years in which all five casually deployed the phrase "post-Christian Europe" or "post-Christian future," and meant both approvingly. These men hold that religious faith is incompatible with progressive society. Or as Alastair Campbell, Tony Blair's control-freak spin doctor, once put it, cutting short the prime minister before he could answer an interviewer's question about his religious faith: "We don't do God."

For the moment, American politicians still do God, and indeed not being sent to do him remains something of a disadvantage on the national stage. But in private many Democrats agree with those “post-Christian” Europeans, and in public they legislate that way. Words matter, as then-senator Barack Obama informed us in 2008. And, as president, his choice of words has been revealing: He prefers, one notes, the formulation “freedom of worship” to “freedom of religion.” Example: “We’re a nation that guarantees the freedom to worship as one chooses.” (The president after the Fort Hood murders in 2009.) Er, no, “we’re a nation that guarantees” rather more than that. But Obama’s rhetorical sleight prefigured Commissar Sebelius’s edict, under which “religious liberty”—i.e., the freedom to decline to facilitate condom dispensing, sterilization, and pharmacological abortion—is confined to those institutions engaged in religious instruction for card-carrying believers.

This is a very Euro-secularist view of religion: It’s tolerated as a private members’ club for consenting adults. But don’t confuse “freedom to worship” for an hour or so on Sunday morning with any kind of license to carry on the rest of the week. You can be a practicing Godomite just so long as you don’t (per Mrs. Patrick Campbell) do it in the street and frighten the horses. The American bishops are not the most impressive body of men even if one discounts the explicitly Obamaphile rubes among them, and they have unwittingly endorsed this attenuated view of religious “liberty.”

The Catholic Church is the oldest continuously operating entity in the Western world. The earliest recorded use of the brand first appears in Saint Ignatius’s letter to the Smyrnaeans of circa A.D. 110—that’s 1,902 years ago: “Wherever Jesus Christ is,” wrote Ignatius, “there is the Catholic Church,” a usage that suggests his readers were already familiar with the term. Obama’s “freedom to worship” inverts Ignatius: Wherever there is a Catholic church, there Jesus Christ is—in a quaint-looking building with a bit of choral music, a psalm or two, and a light homily on the need for “social justice” and action on “climate change.” The bishops plead, No, no, don’t forget our colleges and hospitals, too. In a garden of sexual Eden, the last guys not chowing down on once-forbidden fruits are the ones begging for the fig leaf. But neither is a definition of “religion” that Ignatius would have recognized. “Katholikos” means “universal”: The Church cannot agree to the confines Obama wishes to impose and still be, in any sense, catholic.

If you think a Catholic owner of a sawmill or software business should be as free of state coercion as a Catholic college, the term “freedom of conscience” is more relevant than “freedom of religion.” For one thing, it makes it less easy for a secular media to present the issue as one of a recalcitrant institution out of step with popular progressivism. NPR dispatched its reporter Allison Keyes to a “typical” Catholic church in Washington, D.C., where she found congregants disinclined to follow their bishops. To a man (or, more often, woman), they disliked “the way the Church injects itself into political debates.” But, if contraceptives and abortion and conception and birth and chastity and fidelity and sexual morality are now “politics,” then what’s left for religion? Back in the late first century, Ignatius injected himself into enough “political debates” that he wound up getting eaten by lions at the Coliseum. But no doubt tut-tutting NPR listeners would have deplored the way the Church had injected itself into live theater.

Ignatius’s successor bishops have opted for an ignobler end, agreeing to be nibbled to

death by Leviathan. Even in their objections to the Obama administration, the bishops endorse the state’s view of the church—as something separate and segregated from society, albeit ever more nominally. At the airport recently, I fell into conversation with a lady whose employer, a Catholic college, had paid for her to get her tubes tied. Why not accept that this is just one of those areas where one has to render under Caesar? Especially when Caesar sees “health care” as a state-funded toga party.

But once government starts (in Commissar Sebelius’s phrase) “striking a balance,” it never stops. What’s next? How about a religious test for public office? In the old days, England’s Test Acts required holders of office to forswear Catholic teaching on matters such as transubstantiation and the invocation of saints. Today in the European Union holders of office are required to forswear Catholic teaching on more pressing matters such as abortion and homosexuality. Rocco Buttiglione’s views on these subjects would have been utterly unremarkable for an Italian Catholic of half a century ago. By 2004, they were enough to render him ineligible to serve as a European commissioner. To the college of Eurocardinals, a man such as Signor Buttiglione can have no place in public life. The Catholic hierarchy’s fawning indulgence of the Beltway’s abortion zealots and serial annullers is not reciprocated: The Church of Government punishes apostasy ever more zealously.

The state no longer criminalizes a belief in transubstantiation, mainly because most people have no idea what that is. But they know what sex is, and, if the price of Pierre Trudeau’s assertion that “the state has no place in the bedrooms of the nation” is that the state has to take an ever larger place in the churches and colleges and hospitals and insurance agencies and small businesses of the nation, they’re cool with that. The developed world’s massive expansion of sexual liberty has provided a useful cover for the shriveling of almost every other kind. Free speech, property rights, economic liberty, and the right to self-defense are under continuous assault by Big Government. In New York and California and many other places, sexual license is about the only thing you don’t need a license for.

Even if you profoundly disagree with Pope Paul VI’s predictions that artificial birth control would lead to “conjugal infidelity and the general lowering of morality,” the objectification of women, and governments’ “imposing upon their peoples” state-approved methods of contraception, or even if you think he was pretty much on the money but that the collective damage they have done does not outweigh the individual freedom they have brought to many, it ought to bother you that in the cause of delegitimizing two millennia of moral teaching the state is willing to intrude on core rights—rights to property, rights of association, even rights to private conversation. In 2009, David Booker was suspended from his job at a hostel for the homeless run by the Church of England’s Society of St James after a late-night chit-chat with a colleague, Fiona Vardy, in which he chanced to mention that he did not believe that vicars should be allowed to wed their gay partners. Miss Vardy raised no objection at the time, but the following day mentioned the private conversation to her superiors. They recognized the gravity of the situation and acted immediately, suspending Mr. Booker from his job and announcing that “action has been taken to safeguard both residents and staff.” If you let private citizens run around engaging in free exercise of religion in private conversation, there’s no telling where it might end.

And so the peoples of the West are enlightened enough to have cast off the stultifying oppressiveness of religion for a world in which the state regulates every aspect of life. In 1944, at a terrible moment of the most terrible century, Henri de Lubac wrote a reflection on Europe’s civilizational crisis, *Le drame de l’humanisme athée*. By “atheistic humanism,” he meant the organized rejection of God—not the freelance atheism of individual skeptics but atheism as an ideology and political project in its own right. As M. de Lubac wrote, “It is not true, as is sometimes said, that man cannot organize the world without God. What is true is that, without God, he can only organize it against man.” “Atheistic humanism” became inhumanism in the hands of the Nazis and Communists and, in its less malign form in today’s European Union, a kind of dehumanism in which a present-tense culture amuses itself to extinction. “Post-Christian Europe” is a bubble of 50-year-old retirees, 30-year-old students, empty maternity wards . . . and a surging successor population already restive to move beyond its Muslim ghettos.

Already, Islam commands more respect in the public square. In Britain, police sniffer dogs wear booties to search the homes of suspected Muslim terrorists. Government health care? The Scottish NHS enjoined its employees not to be seen eating in their offices during Ramadan. In the United Kingdom’s disease-ridden hospitals, staff were told to wear short sleeves in the interests of better hygiene. Muslim nurses said this was disrespectful and were granted leave to retain their long sleeves as long as they rolled them up and scrubbed carefully. But mandatory scrubbing is also disrespectful on the grounds that it requires women to bare their arms. So the bureaucracy mulled it over and issued them with disposable over-sleeves. A deference to conscience survives, at least for certain approved identity groups.

The irrationalism of the hyper-rational state ought by now to be evident in everything from the euro-zone crisis to the latest CBO projections: The paradox of the Church of Big Government is that it weans people away from both the conventional family impulse and the traditional transcendent purpose necessary to sustain it. So what is the future of the American Catholic Church if it accepts the straitjacket of Obama’s “freedom to worship”? North of the border, motorizing around the once-Catholic bastion of Quebec, you’ll pass every couple of miles one of the province’s many, many churches, and invariably out front you’ll see a prominent billboard bearing the slogan “Notre patrimoine religieux—c’est sacré!” “Our religious heritage—it’s sacred!” Which translated from the statist code-speak means: “Our religious heritage—it’s over!” But it’s left every Quebec community with a lot of big, prominently positioned buildings, and not all of them can be, as Montreal’s Saint-Jean de la Croix and Couvent de Marie Réparatrice were, converted into luxury three-quarter-million-dollar condos. So to prevent them from decaying into downtown eyesores, there’s a government-funded program to preserve them as spiffy-looking husks.

The Obama administration’s “freedom to worship” leads to the same soulless destination: a church whose moral teachings must be first subordinated to the caprices of the hyper-regulatory Leviathan, and then, as on the Continent, rendered incompatible with public office, and finally, as in that Southampton homeless shelter, hounded even from private utterance. This is the world the “social justice” bishops have made. What’s left are hymns and stained glass, and then, in the emptiness, the mere echo:

The Sea of Faith
 Was once, too, at the full, and round
 earth's shore
 Lay like the folds of a bright girdle furl'd.
 But now I only hear
 Its melancholy, long, withdrawing
 roar . . .

ADDITIONAL STATEMENTS

REMEMBERING CHAIRMAN
 RICHARD MILANOVICH

• Mrs. BOXER. Madam President, I ask my colleagues to join me in honoring the life, work, and legacy of Richard Milanovich, longtime chairman of the Agua Caliente Band of Cahuilla Indians. Chairman Milanovich, my good friend and California neighbor, died in Rancho Mirage on Sunday at age 69 after a courageous fight with cancer.

During his quarter century as tribal chairman, Richard Milanovich worked tirelessly to bring prosperity and security to the Agua Caliente. All the while, he worked closely with surrounding communities and local governments to ensure that Agua Caliente's success would benefit not just the tribe but also the entire Coachella Valley.

Richard grew up in the Palm Springs neighborhood known as Section 14, where members of the Agua Caliente dreamed of a better future. Richard's mother, LaVerne Saubel, was a member of the Nation's first-ever all-female tribal council. In 1957 the council successfully lobbied Congress to enact legislation allowing the Agua Caliente Band to govern itself, though it would take another 20 years for them to gain full control over tribal lands.

At age 17, Richard left home to join the Army. After serving in Europe, he returned to California and worked in Los Angeles as a door-to-door salesman, honing the persuasive powers that served him so well in later life. Returning to Palm Springs, he joined the tribal council in 1978 and began his lifetime of service to the tribe.

The Agua Caliente owned parcels of land all around Palm Springs, Cathedral City, and Rancho Mirage. As a tribal councilor and then as chairman, Richard turned this checkerboard pattern of land ownership into an asset. He forged mutually beneficial land-use agreements with all three local governments and then worked together to develop commerce and improve infrastructure. After taking over a rundown spa in downtown Palm Springs and turning it into a thriving resort, the Agua Caliente developed casinos and other businesses that brought prosperity to the tribe and hundreds of jobs to the community.

Chairman Milanovich became a State and national leader in business and public policy, but he never forgot his roots or the long-term interests of his people. He worked to ensure that the Agua Caliente preserved its proud heritage while succeeding in the modern world and diversified its interests to maintain growth and prosperity.

Like many other Californians, I am very sad to lose Richard Milanovich's voice for his tribe and for the communities he loved so much. My thoughts and prayers go out to his family, especially his wife Melissa and their six children, and his many friends in the Coachella Valley and across America. He will be deeply missed.●

REMEMBERING JAMES KIMO
 CAMPBELL

• Mrs. BOXER. Madam President, today I honor the life of James Kimo Campbell, a longtime resident and pillar of the Marin County community, who passed away on February 16, 2012, due to complications from Lou Gehrig's disease. Over the years, Kimo worked with numerous nonprofit organizations and was a tireless advocate for a healthy environment and just world.

Born in Los Angeles in 1947, Kimo was raised in Hawaii, where he attended the Punahou School before going on to begin a career in journalism at the College of Marin and study history at the University of California at Berkeley. As a student, he was recognized by the Marin Independent Journal for his outstanding journalism and later worked for the Journal and several other area papers as a freelance journalist.

As with many of his generation, Kimo became involved in the protest movement of the 1960s and was drawn to political activism that laid the foundation for his later involvement in philanthropy and community service. At the age of 27, Kimo Campbell was elected to the board of trustees for the College of Marin and served in that capacity for the next 16 years, before being named to the College of Marin Foundation's board of directors, where he remained committed to supporting the school's mission.

The time Kimo spent in Hawaii during his youth left a lasting impression on him. Through his publishing company, Pueo Press, Kimo shared his affinity for his home State by publishing books dedicated to the topic. Through the Pohaku Fund, he supported the promotion of environmental protection, social justice, and respect for the culture of his beloved Hawaii.

Kimo will be deeply missed by all of us lucky enough to have known him. I send my heartfelt condolences to his wife, Kerry Tepperman Campbell, as well as his children, Mahealani and Kawika.●

REMEMBERING HAROLD "HAL" C.
 BROWN, JR.

• Mrs. BOXER. Madam President, today I ask my colleagues to join me in honoring the life of Harold C. Brown, Jr. The longest serving supervisor in the history of Marin County, Hal was a pillar of the community who embodied the best characteristics of civic leadership: accessibility, honesty, integrity,

and compassion. Mr. Brown passed away on March 2, 2012, after a long battle with pancreatic cancer.

Hal grew up in San Francisco, graduating from Lowell High School and receiving a degree in business from the University of San Francisco before moving to Marin County in the early 1970s. While working in the insurance industry, he became involved in his community and began serving on the board of his neighborhood association. In 1982, Gov. Jerry Brown appointed him to replace me on the Marin County Board of Supervisors, following my election to Congress.

For the next 29 years, Supervisor Brown served the people of Marin with extraordinary dedication and focus. He would often say that he had the best job in the world and that he loved the camaraderie of working with others to solve the county's problems: improving fire safety in a county known for towering redwood trees, developing the Safe Routes to Schools Program to promote walking and biking as a safe and healthy way for children to get to school, and working to prevent floods.

His dedication to his community extended beyond his work as a county supervisor. Supervisor Brown established the Marin Valentine's Ball in 1997 as an annual auction and fundraiser to support children, families, and older adults in need throughout the county. Even in the face of his illness, Hal hosted the 16th annual ball this past February and refused to stop serving the people and community he had represented for decades.

I send my deepest condolences to his family, including Gloria Brown; his children, Michael and Chris; and his grandchildren. The county of Marin has lost a true public servant, and he will be missed by all of us lucky enough to have known him.●

TRIBUTE TO GEORGE R.
 WHITAKER

• Mr. JOHNSON of South Dakota. Madam President, today I wish to recognize George R. Whitaker of Rapid City, SD, who is retiring from Federal service after a career spanning over 29 years.

George served in the U.S. Army for nearly 2 years in the early 1960s with overseas tours in Germany and Vietnam as a combat military policeman. He then served over 18 years with the U.S. Air Force with tours in Alaska and Turkey as a law enforcement supervisor and personnel technician. He retired from Active Duty in September 1982.

After his military service, George worked with Black Hills Workshop and South Dakota Department of Social Services. He also served as a vocational rehabilitation and addiction counselor with the Fort Meade VA hospital and for the past 7 years has served in various capacities at the Rapid City Vet Center, including readjustment counselor and team leader.

I want to commend George Whitaker for his steadfast and tireless service to our Nation, first for his over 20 years of military service in the U.S. Army and U.S. Air Force, and then for his service to veterans with the Department of Veterans Affairs and Vet Center. Countless veterans have benefitted from George's dedication and commitment. Through his own military experiences and combined with his counseling experiences, George has worked directly with veterans and service-members through parts of six decades. This timespan has produced many wars, conflicts, and military operations and with it, changes in health services, problems, and issues that affect our military soldiers and veterans. George has been able to share his own experiences and work with returning service-members as they deal with the physical and mental health impacts of their military experiences, as well as the impacts on their families and communities.

George will now have more time in his retirement to enjoy hunting, fishing, leather crafts, and other pursuits. I commend George for his dedicated service to veterans and wish him and his wife Eddie all the best in his retirement.●

TRIBUTE TO ROBIN DOUTHITT

● Mr. KOHL. Madam President, I would like to take time to recognize Robin A. Douthitt, who is stepping down as Dean of the School of Human Ecology at the University of Wisconsin—Madison. I would also like to wish her a happy birthday. As a proud alumnus of UW—Madison, it is an honor to congratulate Dean Douthitt on her outstanding and exemplary service at UW over the years.

For the past 12 years, Dean Douthitt has given her unwavering commitment to students, faculty, staff, campus, the community, and the State. She began as a professor in the Consumer Science Department, was appointed Interim Dean of the School of Human Ecology in 1999, and was named Dean in 2001. She will be leaving a legacy of courage and visionary leadership. Dean Douthitt has been called the "People's Dean," because she is always approachable and has touched the lives of many of her colleagues and friends.

Dean Douthitt made countless contributions to the University of Wisconsin during her service. She founded the UW Women's Faculty Mentoring Program that has led to the university's retention of female faculty and has become a model for other universities. She helped establish the Nancy Denney House, a cooperative undergraduate residence for single parents and their children. In recognition of her teaching and publishing extensive research on women's unpaid work and its social value, Dean Douthitt has been named a Vaughan Bascom Professor of Women and Philanthropy and a Vilas Associate in the Social Sciences.

Her contributions at UW do not stop there. Dean Douthitt served on the UW Athletic Board, chairing its Academic Affairs Committee and representing UW faculty to the Big Ten. She has been honored on the School of Human Ecology's Roster of 100 Women—Wall of Honor, in recognition of her contributions to family, community, and her embodiment of the School's mission to improve the quality of human life. In addition, Dean Douthitt provided vision in leading a successful \$52 million effort to renovate the School of Human Ecology's historic 1914 building and build a new addition to ensure the School's continued presence at the forefront of education, research, creative scholarship, and outreach in the 21st century.

On behalf of my constituents from the great State of Wisconsin, we say a heartfelt thank you and happy birthday to Dean Robin A. Douthitt. We wish her all the very best in her future endeavors.●

RECOGNIZING LAFAYETTE, LOUISIANA

● Mr. VITTER. Madam President, I wish to recognize the city of Lafayette. Southern Living magazine has named Lafayette "South's Tastiest Town." Lafayette was chosen as the winning city by nearly 35,000 votes in the first annual competition, with more than 500,000 online votes cast for the 10 finalist cities. Lafayette will be formally recognized in Southern Living's April issue, along with third-place finisher New Orleans. In fact, both Louisiana cities combined to receive nearly half the total votes, and Lafayette received almost 200,000 votes.

Southern Living's top 10 towns were chosen based on a number of criteria: food as a cultural identity, growth of a culinary-minded community, diverse cuisine at a variety of price points, local sustainable food practices, chefs on the rise, and an abundance of significant food events. Clearly, Lafayette excels in all these categories, and I am proud of this achievement.

Lafayette and its people are at the heart of all the great Cajun and Creole qualities that have made Louisiana's cuisine unparalleled. Throughout our State's great history, our unique culinary identity and love of food have been at the center of many of family and friend gatherings. Louisianians take tremendous pride in the dishes that represent our culture, the traditions they symbolize about who we are, and the devotion to preserving our heritage.

It is my pleasure to congratulate the city of Lafayette on this honor.●

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Pate, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

MEASURES DISCHARGED

The following bill was discharged from the Committee on Homeland Security and Governmental Affairs, and referred as indicated:

S. 2076. A bill to improve security at State and local courthouses; to the Committee on the Judiciary.

MEASURES READ THE FIRST TIME

The following bill was read the first time:

S. 2204. A bill to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. SCHUMER:

S. 2203. A bill to establish the African Burial Ground International Memorial Museum and Education Center in New York, New York, and for other purposes; to the Committee on Energy and Natural Resources.

By Mr. MENENDEZ:

S. 2204. A bill to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation; read the first time.

By Mr. MORAN:

S. 2205. A bill to prohibit funding to negotiate a United Nations Arms Trade Treaty that restricts the Second Amendment rights of United States citizens; to the Committee on Foreign Relations.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. MENENDEZ (for himself, Mr. KIRK, Mrs. BOXER, Mr. LIEBERMAN, Mr. BENNET, Mr. WHITEHOUSE, Mrs. FEINSTEIN, Mr. LEVIN, and Mr. REED):

S. Res. 399. A resolution calling upon the President to ensure that the foreign policy of the United States reflects appropriate understanding and sensitivity concerning issues related to human rights, crimes against humanity, ethnic cleansing, and genocide documented in the United States record relating to the Armenian Genocide, and for other purposes; to the Committee on Foreign Relations.

ADDITIONAL COSPONSORS

S. 418

At the request of Mr. HARKIN, the names of the Senator from Florida (Mr. RUBIO), the Senator from Georgia (Mr.

CHAMBLISS), the Senator from Indiana (Mr. COATS), the Senator from Indiana (Mr. LUGAR), the Senator from Ohio (Mr. BROWN), the Senator from Rhode Island (Mr. REED) and the Senator from West Virginia (Mr. MANCHIN) were added as cosponsors of S. 418, a bill to award a Congressional Gold Medal to the World War II members of the Civil Air Patrol.

S. 434

At the request of Mr. COCHRAN, the name of the Senator from Alaska (Mr. BEGICH) was added as a cosponsor of S. 434, a bill to improve and expand geographic literacy among kindergarten through grade 12 students in the United States by improving professional development programs for kindergarten through grade 12 teachers offered through institutions of higher education.

S. 641

At the request of Mr. DURBIN, the name of the Senator from Iowa (Mr. HARKIN) was added as a cosponsor of S. 641, a bill to provide 100,000,000 people with first-time access to safe drinking water and sanitation on a sustainable basis within six years by improving the capacity of the United States Government to fully implement the Senator Paul Simon Water for the Poor Act of 2005.

S. 685

At the request of Mr. LUGAR, the name of the Senator from Tennessee (Mr. CORKER) was added as a cosponsor of S. 685, a bill to repeal the Federal sugar program.

S. 740

At the request of Mr. REED, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 740, a bill to revise and extend provisions under the Garrett Lee Smith Memorial Act.

S. 987

At the request of Mr. FRANKEN, the name of the Senator from Washington (Ms. CANTWELL) was added as a cosponsor of S. 987, a bill to amend title 9 of the United States Code with respect to arbitration.

S. 1270

At the request of Mr. WHITEHOUSE, the name of the Senator from Delaware (Mr. COONS) was added as a cosponsor of S. 1270, a bill to prohibit the export from the United States of certain electronic waste, and for other purposes.

S. 1299

At the request of Mr. MORAN, the name of the Senator from Mississippi (Mr. COCHRAN) was added as a cosponsor of S. 1299, a bill to require the Secretary of the Treasury to mint coins in commemoration of the centennial of the establishment of Lions Clubs International.

S. 1301

At the request of Mr. LEAHY, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 1301, a bill to authorize appropriations for fiscal years 2012

through 2015 for the Trafficking Victims Protection Act of 2000, to enhance measures to combat trafficking in persons, and for other purposes.

S. 1329

At the request of Mr. ROCKEFELLER, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1329, a bill to amend the Workforce Investment Act of 1998 to establish a pilot program to facilitate the provision of education and training programs in the field of advanced manufacturing.

S. 1591

At the request of Mrs. GILLIBRAND, the name of the Senator from New Hampshire (Ms. AYOTTE) was added as a cosponsor of S. 1591, a bill to award a Congressional Gold Medal to Raoul Wallenberg, in recognition of his achievements and heroic actions during the Holocaust.

S. 1597

At the request of Mr. BROWN of Ohio, the name of the Senator from New Hampshire (Mrs. SHAHEEN) was added as a cosponsor of S. 1597, a bill to provide assistance for the modernization, renovation, and repair of elementary school and secondary school buildings in public school districts and community colleges across the United States in order to support the achievement of improved educational outcomes in those schools, and for other purposes.

S. 1906

At the request of Mr. TESTER, the name of the Senator from Idaho (Mr. CRAPO) was added as a cosponsor of S. 1906, a bill to modify the Forest Service Recreation Residence Program as the program applies to units of the National Forest System derived from the public domain by implementing a simple, equitable, and predictable procedure for determining cabin user fees, and for other purposes.

S. 1935

At the request of Mrs. HAGAN, the names of the Senator from Louisiana (Ms. LANDRIEU) and the Senator from Delaware (Mr. COONS) were added as cosponsors of S. 1935, a bill to require the Secretary of the Treasury to mint coins in recognition and celebration of the 75th anniversary of the establishment of the March of Dimes Foundation.

S. 1981

At the request of Mr. HELLER, the name of the Senator from Tennessee (Mr. CORKER) was added as a cosponsor of S. 1981, a bill to provide that Members of Congress may not receive pay after October 1 of any fiscal year in which Congress has not approved a concurrent resolution on the budget and passed the regular appropriations bills.

S. 2032

At the request of Mr. DURBIN, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 2032, a bill to amend the Higher Education Act of 1965 regarding proprietary institutions of higher edu-

cation in order to protect students and taxpayers.

S. 2134

At the request of Mr. BLUMENTHAL, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 2134, a bill to amend title 10, United States Code, to provide for certain requirements relating to the retirement, adoption, care, and recognition of military working dogs, and for other purposes.

S. 2135

At the request of Mrs. MURRAY, the name of the Senator from Alaska (Mr. BEGICH) was added as a cosponsor of S. 2135, a bill to amend the Child Care and Development Block Grant Act of 1990 to authorize a national toll-free hotline and website, to develop and disseminate child care consumer education information for parents and to help parents access child care in their community, and for other purposes.

S. 2143

At the request of Ms. STABENOW, the name of the Senator from Delaware (Mr. CARPER) was added as a cosponsor of S. 2143, a bill to amend the Internal Revenue Code of 1986 to clarify that paper which is commonly recycled does not constitute a qualified energy resource under the section 45 credit for renewable electricity production.

S. 2160

At the request of Mr. MORAN, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of S. 2160, a bill to improve the examination of depository institutions, and for other purposes.

S. 2165

At the request of Mrs. BOXER, the name of the Senator from Missouri (Mr. BLUNT) was added as a cosponsor of S. 2165, a bill to enhance strategic cooperation between the United States and Israel, and for other purposes.

S. 2179

At the request of Mr. WEBB, the name of the Senator from Alaska (Mr. BEGICH) was added as a cosponsor of S. 2179, a bill to amend title 38, United States Code, to improve oversight of educational assistance provided under laws administered by the Secretary of Veterans Affairs and the Secretary of Defense, and for other purposes.

S. 2188

At the request of Mr. BEGICH, the name of the Senator from Montana (Mr. TESTER) was added as a cosponsor of S. 2188, a bill to amend title 18, United States Code, to provide a national standard in accordance with which nonresidents of a State may carry concealed firearms in the State.

AMENDMENT NO. 1843

At the request of Mr. MORAN, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of amendment No. 1843 intended to be proposed to H.R. 3606, a bill to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 399—CALLING UPON THE PRESIDENT TO ENSURE THAT THE FOREIGN POLICY OF THE UNITED STATES REFLECTS APPROPRIATE UNDERSTANDING AND SENSITIVITY CONCERNING ISSUES RELATED TO HUMAN RIGHTS, CRIMES AGAINST HUMANITY, ETHNIC CLEANSING, AND GENOCIDE DOCUMENTED IN THE UNITED STATES RECORD RELATING TO THE ARMENIAN GENOCIDE, AND FOR OTHER PURPOSES

Mr. MENENDEZ (for himself, Mr. KIRK, Mrs. BOXER, Mr. LIEBERMAN, Mr. BENNET, Mr. WHITEHOUSE, Mrs. FEINSTEIN, Mr. LEVIN, and Mr. REED of Rhode Island) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 399

Resolved,

SHORT TITLE

SEC. 1. This resolution may be cited as the "Affirmation of the United States Record on the Armenian Genocide Resolution".

FINDINGS

SEC. 2. The Senate finds the following:

(1) The Armenian Genocide was conceived and carried out by the Ottoman Empire from 1915 to 1923, resulting in the deportation of nearly 2,000,000 Armenians, of whom 1,500,000 men, women, and children were killed, 500,000 survivors were expelled from their homes, and the elimination of the over 2,500-year presence of Armenians in their historic homeland.

(2) On May 24, 1915, the Allied Powers of England, France, and Russia, jointly issued a statement explicitly charging for the first time ever another government of committing "a crime against humanity".

(3) This joint statement stated that "the Allied Governments announce publicly to the Sublime Porte that they will hold personally responsible for these crimes all members of the Ottoman Government, as well as those of their agents who are implicated in such massacres".

(4) The post-World War I Turkish Government indicted the top leaders involved in the "organization and execution" of the Armenian Genocide and in the "massacre and destruction of the Armenians".

(5) In a series of courts-martial, officials of the Young Turk Regime were tried and convicted, as charged, for organizing and executing massacres against the Armenian people.

(6) The chief organizers of the Armenian Genocide, Minister of War Enver, Minister of the Interior Talaat, and Minister of the Navy Jemal were all condemned to death for their crimes, but, the verdicts of the courts were not enforced.

(7) The Armenian Genocide and these domestic judicial failures are documented with overwhelming evidence in the national archives of Austria, France, Germany, Great Britain, Russia, the United States, the Vatican and many other countries, and this vast body of evidence attests to the same facts, the same events, and the same consequences.

(8) The United States National Archives and Record Administration holds extensive and thorough documentation on the Armenian Genocide, especially in its holdings under Record Group 59 of the United States Department of State, files 867.00 and 867.40,

which are open and widely available to the public and interested institutions.

(9) The Honorable Henry Morgenthau, United States Ambassador to the Ottoman Empire from 1913 to 1916, organized and led protests by officials of many countries, among them the allies of the Ottoman Empire, against the Armenian Genocide.

(10) Ambassador Morgenthau explicitly described to the Department of State the policy of the Government of the Ottoman Empire as "a campaign of race extermination," and was instructed on July 16, 1915, by Secretary of State Robert Lansing that the "Department approves your procedure . . . to stop Armenian persecution".

(11) Senate Concurrent Resolution 12, 64th Congress, agreed to February 9, 1916, resolved that "the President of the United States be respectfully asked to designate a day on which the citizens of this country may give expression to their sympathy by contributing funds now being raised for the relief of the Armenians," who at the time were enduring "starvation, disease, and untold suffering".

(12) President Woodrow Wilson concurred and also encouraged the formation of the organization known as Near East Relief, chartered by the Act of August 6, 1919, 66th Congress (41 Stat. 273, chapter 32), which contributed some \$116,000,000 from 1915 to 1930 to aid Armenian Genocide survivors, including 132,000 orphans who became foster children of the American people.

(13) Senate Resolution 359, 66th Congress, agreed to May 11, 1920, stated in part that "the testimony adduced at the hearings conducted by the sub-committee of the Senate Committee on Foreign Relations have clearly established the truth of the reported massacres and other atrocities from which the Armenian people have suffered".

(14) The resolution followed the April 13, 1920, report to the Senate of the American Military Mission to Armenia led by General James Harbord, that stated "[m]utilation, violation, torture, and death have left their haunting memories in a hundred beautiful Armenian valleys, and the traveler in that region is seldom free from the evidence of this most colossal crime of all the ages".

(15) As displayed in the United States Holocaust Memorial Museum, Adolf Hitler, on ordering his military commanders to attack Poland without provocation in 1939, dismissed objections by saying "[w]ho, after all, speaks today of the annihilation of the Armenians?" and thus set the stage for the Holocaust.

(16) Raphael Lemkin, who coined the term "genocide" in 1944, and who was the earliest proponent of the United Nations Convention on the Prevention and Punishment of the Crime of Genocide, invoked the Armenian case as a definitive example of genocide in the 20th century.

(17) The first resolution on genocide adopted by the United Nations at Mr. Lemkin's urging, the December 11, 1946, United Nations General Assembly Resolution 96(1), and the United Nations Convention on the Prevention and Punishment of the Crime of Genocide recognized the Armenian Genocide as the type of crime the United Nations intended to prevent and punish by codifying existing standards.

(18) In 1948, the United Nations War Crimes Commission invoked the Armenian genocide, "precisely . . . one of the types of acts which the modern term 'crimes against humanity' is intended to cover," as a precedent for the Nuremberg tribunals.

(19) The Commission stated that "[t]he provisions of Article 230 of the Peace Treaty of Sevres were obviously intended to cover, in conformity with the Allied note of 1915 . . . offenses which had been committed on

Turkish territory against persons of Turkish citizenship, though of Armenian or Greek race. This article constitutes therefore a precedent for Article 6c and 5c of the Nuremberg and Tokyo Charters, and offers an example of one of the categories of 'crimes against humanity' as understood by these enactments".

(20) On May 28, 1951, in a written statement submitted to the International Court of Justice concerning the Convention on the Prevention and Punishment of the Crime of Genocide, the United States Government stated, "The Genocide Convention resulted from the inhuman and barbarous practices which prevailed in certain countries prior to and during World War II, when entire religious, racial and national minority groups were threatened with and subjected to deliberate extermination. The practice of genocide has occurred throughout human history. The Roman persecution of the Christians, the Turkish massacres of Armenians, the extermination of millions of Jews and Poles by the Nazis are outstanding examples of the crime of genocide. This was the background when the General Assembly of the United Nations considered the problem of genocide. Not once, but twice, that body declared unanimously that the practice of genocide is criminal under international law and that States ought to take steps to prevent and punish genocide."

(21) House Joint Resolution 148, 94th Congress, adopted on April 8, 1975, resolved, "That April 24, 1975, is hereby designated as 'National Day of Remembrance of Man's Inhumanity to Man', and the President of the United States is authorized and requested to issue a proclamation calling upon the people of the United States to observe such day as a day of remembrance for all the victims of genocide, especially those of Armenian ancestry . . ."

(22) President Ronald Reagan, in proclamation number 4838, dated April 22, 1981 (95 Stat. 1813), stated that, in part "[l]ike the genocide of the Armenians before it, and the genocide of the Cambodians, which followed it—and like too many other persecutions of too many other people—the lessons of the Holocaust must never be forgotten".

(23) House Joint Resolution 247, 98th Congress, adopted on September 10, 1984, resolved, "That April 24, 1985, is hereby designated as 'National Day of Remembrance of Man's Inhumanity to Man', and the President of the United States is authorized and requested to issue a proclamation calling upon the people of the United States to observe such day as a day of remembrance for all the victims of genocide, especially the one and one-half million people of Armenian ancestry . . ."

(24) In August 1985, after extensive study and deliberation, the United Nations Sub-Commission on Prevention of Discrimination and Protection of Minorities voted 14 to 1 to accept a report entitled "Study of the Question of the Prevention and Punishment of the Crime of Genocide," which stated that "[t]he Nazi aberration has unfortunately not been the only case of genocide in the 20th century. Among other examples which can be cited as qualifying are . . . the Ottoman massacre of Armenians in 1915-1916".

(25) This report also explained that "[a]t least 1,000,000, and possibly well over half of the Armenian population, are reliably estimated to have been killed or death marched by independent authorities and eye-witnesses. This is corroborated by reports in United States, German and British archives and of contemporary diplomats in the Ottoman Empire, including those of its ally Germany".

(26) The United States Holocaust Memorial Council, an independent Federal agency,

unanimously resolved on April 30, 1981, that the United States Holocaust Memorial Museum would include the Armenian Genocide in the Museum and has since done so.

(27) Reviewing an aberrant 1982 expression (later retracted) by the Department of State asserting that the facts of the Armenian Genocide may be ambiguous, the United States Court of Appeals for the District of Columbia in 1993, after a review of documents pertaining to the policy record of the United States, noted that the assertion on ambiguity in the United States record about the Armenian Genocide “contradicted long-standing United States policy and was eventually retracted”.

(28) On June 5, 1996, the House of Representatives adopted an amendment to House Bill 3540, 104th Congress (the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1997), to reduce aid to Turkey by \$3,000,000 (an estimate of its payment of lobbying fees in the United States) until the Government of Turkey acknowledged the Armenian Genocide and took steps to honor the memory of its victims.

(29) President William Jefferson Clinton, on April 24, 1998, stated: “This year, as in the past, we join with Armenian-Americans throughout the nation in commemorating one of the saddest chapters in the history of this century, the deportations and massacres of a million and a half Armenians in the Ottoman Empire in the years 1915-1923.”

(30) President George W. Bush, on April 24, 2004, stated: “On this day, we pause in remembrance of one of the most horrible tragedies of the 20th century, the annihilation of as many as 1,500,000 Armenians through forced exile and murder at the end of the Ottoman Empire.”

(31) President Barack Obama, on April 24, 2010, explicitly employed the expression *Meds Yeghern*, a term used by Armenians to reference the Armenian Genocide. The statement reads in part: “On this solemn day of remembrance, we pause to recall that 95 years ago one of the worst atrocities of the 20th century began. In that dark moment of history, 1,500,000 Armenians were massacred or marched to their death in the final days of the Ottoman Empire. . . . The *Meds Yeghern* is a devastating chapter in the history of the Armenian people, and we must keep its memory alive in honor of those who were murdered and so that we do not repeat the grave mistakes of the past.”

(32) Despite the international recognition and affirmation of the Armenian Genocide, the failure of the domestic and international authorities to punish those responsible for the Armenian Genocide is a reason why similar genocides have recurred and may recur in the future, and that just resolution of this issue will help prevent future genocides.

DECLARATION OF POLICY

SEC. 3. The Senate—

(1) calls upon the President to ensure that the foreign policy of the United States reflects appropriate understanding and sensitivity concerning issues related to human rights, crimes against humanity, ethnic cleansing, and genocide documented in the United States record relating to the Armenian Genocide and the consequences of the failure to realize a just resolution; and

(2) calls upon the President in the President’s annual message commemorating the Armenian Genocide issued on or about April 24, to accurately characterize the systematic and deliberate annihilation of 1,500,000 Armenians as genocide and to recall the proud history of United States intervention in opposition to the Armenian Genocide.

AMENDMENTS SUBMITTED AND PROPOSED

SA 1848. Mr. LAUTENBERG submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table.

SA 1849. Mr. LAUTENBERG submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1850. Mr. LAUTENBERG submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1851. Mr. LAUTENBERG submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1852. Mr. SANDERS (for himself, Mr. BLUMENTHAL, Mr. CARDIN, and Mr. FRANKEN) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1853. Mr. REED submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1854. Mr. BROWN of Ohio submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1855. Mr. BROWN of Ohio submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1856. Mr. LEE (for himself and Mr. DEMINT) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1857. Mr. LEE (for himself and Mr. DEMINT) submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1858. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1859. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1860. Mr. HELLER submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1861. Ms. SNOWE (for herself, Ms. LANDRIEU, and Mr. BROWN of Massachusetts) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1862. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1863. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1864. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1865. Mr. REID submitted an amendment intended to be proposed to amendment SA 1864 submitted by Mr. REID and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1866. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1867. Mr. REID submitted an amendment intended to be proposed to amendment SA 1866 submitted by Mr. REID and intended to be proposed to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1868. Mr. WYDEN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1869. Mr. WYDEN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1870. Mr. CARDIN (for himself and Ms. SNOWE) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1871. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1872. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1873. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1874. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1875. Ms. SNOWE (for herself and Mr. COBURN) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1876. Mrs. HAGAN (for herself and Mr. CASEY) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1877. Mrs. HAGAN (for herself and Mr. CASEY) submitted an amendment intended to

be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1878. Mr. PORTMAN (for himself and Ms. COLLINS) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1879. Mr. PORTMAN submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1880. Mr. PORTMAN (for himself and Mr. COBURN) submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1881. Mr. PORTMAN (for himself and Mr. COBURN) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1882. Mr. CASEY submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1883. Mr. AKAKA submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1884. Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1885. Mr. FRANKEN (for himself and Ms. LANDRIEU) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1886. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1887. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1888. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1889. Mr. INHOFE submitted an amendment intended to be proposed to amendment

SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1890. Mr. INHOFE submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1891. Mr. SANDERS (for himself, Mr. BLUMENTHAL, Mr. CARDIN, Mr. FRANKEN, and Ms. KLOBUCHAR) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1892. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1893. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1894. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1895. Mr. JOHNSON, of Wisconsin submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1896. Ms. SNOWE (for herself, Mrs. GILLIBRAND, Ms. MURKOWSKI, and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1897. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1898. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1899. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1900. Ms. SNOWE (for herself, Ms. LANDRIEU, Mr. COBURN, and Mr. KERRY) submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1901. Mr. RUBIO (for himself, Mr. NELSON of Florida, and Mr. CORNYN) submitted an amendment intended to be proposed by him to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1902. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill H.R. 3606, supra; which was ordered to lie on the table.

SA 1903. Mr. REID (for Mrs. BOXER) proposed an amendment to the bill S. 1813, to reauthorize Federal-aid highway and highway safety construction programs, and for other purposes.

TEXT OF AMENDMENTS

SA 1848. Mr. LAUTENBERG submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 36, between lines 3 and 4, insert the following:

SEC. 304. OCCURRENCE OF FRAUD.

(a) REPORT ON OCCURRENCE OF FRAUD.—

(1) IN GENERAL.—The Commission shall, once every 2 years, beginning on the date of enactment of this Act, submit a report to Congress which includes an affirmative finding that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as amended by this title, was not excessive during the reporting period.

(2) FINDING OF EXCESSIVE FRAUD.—If the Commission finds that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as amended by this title, was excessive during the reporting period, the Commission shall—

(A) report such finding to the Congress, together with the reports required by this section; and

(B) initiate a rulemaking pursuant to subsection (b).

(b) RULEMAKING.—

(1) IN GENERAL.—If the Commission makes a finding of excessive fraud, as described in subsection (a)(2), the Commission shall amend its rules issued, amended, or enforced under this title, as necessary to reduce the incidence of fraud related to crowdfunding exemptions provided under this title.

(2) TIMING.—Amended rules shall be issued under paragraph (1) as interim final rules not later than 30 days after a finding by the Commission of excessive fraud, with public comments accepted for 30 days after the date of publication of the interim final rules.

SA 1849. Mr. LAUTENBERG submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 50, between lines 10 and 11, insert the following:

(e) REPORT ON OCCURRENCE OF FRAUD.—

(1) IN GENERAL.—In addition to the information included under subsection (b), the Commission shall include in each report to Congress required by this section an affirmative finding that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as amended by this title, was not excessive during the reporting period.

(2) FINDING OF EXCESSIVE FRAUD.—If the Commission finds that the amount of fraud related to issuances made pursuant to section 4(6) of the Securities Act of 1933, as

amended by this title, was excessive during the reporting period, the Commission shall—

(A) report such finding to the Congress, together with the reports required by this section; and

(B) initiate a rulemaking pursuant to paragraph (3).

(3) RULEMAKING.—

(A) IN GENERAL.—If the Commission makes a finding of excessive fraud, as described in paragraph (2), the Commission shall amend its rules issued, amended, or enforced under this title, as necessary to reduce the incidence of fraud related to crowdfunding exemptions provided under this title.

(B) TIMING.—Amended rules shall be issued under subparagraph (A) as interim final rules not later than 30 days after a finding by the Commission of excessive fraud, with public comments accepted for 30 days after the date of publication of the interim final rules.

SA 1850. Mr. LAUTENBERG submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 41, line 19, strike “Section” and insert the following:

(a) DISCLOSURES REQUIRED FOR EMPLOYEE SECURITY HOLDERS.—Any issuer having equity securities of any class held of record by 500 or more employee security holders shall provide to all such employee security holders—

(1) audited financial statements, if available, or if not available—

(A) financial statements certified by the principal executive officer of the issuer to be true and complete in all material respects; and

(B) income tax returns filed by the issuer for the most recently completed year (if any);

(2) a description of the ownership and capital structure of the issuer, including—

(A) the terms of each class of security of the issuer, including how such terms may be modified and a summary of the differences between such securities, including how the rights of the securities owned by the employee may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

(B) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

(C) the risks to employee security holders—

(i) relating to minority ownership in the issuer; and

(ii) associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

(3) such other information as the Commission may, by rule, prescribe for the protection of employee security holders.

(b) DEFINITION.—As used in this section, the term “employee security holder” means an individual who received securities of the issuer pursuant to an employee compensation plan, which securities are exempt from registration requirements by virtue of the provisions of section 12(g)(5) of the Securities Exchange Act of 1934, as amended by this section.

(c) EXEMPTION.—Section

SA 1851. Mr. LAUTENBERG submitted an amendment intended to be proposed to amendment SA 1833 pro-

posed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 69, line 16, strike “Section” and insert the following:

(a) DISCLOSURES REQUIRED FOR EMPLOYEE SECURITY HOLDERS.—Any issuer having equity securities of any class held of record by 500 or more employee security holders shall provide to all such employee security holders—

(1) audited financial statements, if available, or if not available—

(A) financial statements certified by the principal executive officer of the issuer to be true and complete in all material respects; and

(B) income tax returns filed by the issuer for the most recently completed year (if any);

(2) a description of the ownership and capital structure of the issuer, including—

(A) the terms of each class of security of the issuer, including how such terms may be modified and a summary of the differences between such securities, including how the rights of the securities owned by the employee may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

(B) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

(C) the risks to employee security holders—

(i) relating to minority ownership in the issuer; and

(ii) associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the issuer, or transactions with related parties; and

(3) such other information as the Commission may, by rule, prescribe for the protection of employee security holders.

(b) DEFINITION.—As used in this section, the term “employee security holder” means an individual who received securities of the issuer pursuant to an employee compensation plan, which securities are exempt from registration requirements by virtue of the provisions of section 12(g)(5) of the Securities Exchange Act of 1934, as amended by this section.

(c) EXEMPTION.—Section

SA 1852. Mr. SANDERS (for himself, Mr. BLUMENTHAL, Mr. CARDIN, and Mr. FRANKEN) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

SEC. 1 . ENERGY MARKETS.

(a) FINDINGS.—Congress finds that—

(1) the Commodity Futures Trading Commission was created as an independent agency, in 1974, with a mandate—

(A) to enforce and administer the Commodity Exchange Act (7 U.S.C. 1 et seq.);

(B) to ensure market integrity;

(C) to protect market users from fraud and abusive trading practices; and

(D) to prevent and prosecute manipulation of the price of any commodity in interstate commerce;

(2) Congress has given the Commodity Futures Trading Commission authority under the Commodity Exchange Act (7 U.S.C. 1 et seq.) to take necessary actions to address market emergencies;

(3) the Commodity Futures Trading Commission may use the emergency authority of the Commission with respect to any major market disturbance that prevents the market from accurately reflecting the forces of supply and demand for a commodity;

(4) Congress declared in section 4a of the Commodity Exchange Act (7 U.S.C. 6a) that excessive speculation imposes an undue and unnecessary burden on interstate commerce;

(5) according to an article published in Forbes on February 27, 2012, excessive oil speculation “translates out into a premium for gasoline at the pump of \$.56 a gallon” based on a recent report from Goldman Sachs;

(6) on March 9, 2012—

(A) the supply of crude oil and gasoline was higher than the supply was on March 6, 2009, when the national average price for a gallon of regular unleaded gasoline was just \$1.94; and

(B) demand for gasoline in the United States was lower than demand was on June 20, 1997;

(7) on March 12, 2012, the national average price of regular unleaded gasoline was over \$3.82 a gallon, the highest price ever recorded in the United States during the month of March;

(8) during the last quarter of 2011, according to the International Energy Agency—

(A) the world oil supply rose by 1,300,000 barrels per day while demand only increased by 700,000 barrels per day; but

(B) the price of Texas light sweet crude rose by over 12 percent;

(9) on November 3, 2011, Gary Gensler, the Chairman of the Commodity Futures Trading Commission testified before the Senate Permanent Subcommittee on Investigations that “80 to 87 percent of the [oil futures] market” is dominated by “financial participants, swap dealers, hedge funds, and other financials,” a figure that has more than doubled over the past decade;

(10) excessive oil and gasoline speculation is creating major market disturbances that prevent the market from accurately reflecting the forces of supply and demand; and

(11) the Commodity Futures Trading Commission has a responsibility —

(A) to ensure that the price discovery for oil and gasoline accurately reflects the fundamentals of supply and demand; and

(B) to take immediate action to implement strong and meaningful position limits to regulated exchange markets to eliminate excessive oil speculation.

(b) ACTIONS.—Not later than 14 days after the date of enactment of this Act, the Commodity Futures Trading Commission shall use the authority of the Commission (including emergency powers)—

(1) to curb immediately the role of excessive speculation in any contract market within the jurisdiction and control of the Commission, on or through which energy futures are traded; and

(2) to eliminate excessive speculation, price distortion, sudden or unreasonable fluctuations, or unwarranted changes in prices, or other unlawful activity that is causing major market disturbances that prevent the market from accurately reflecting the forces of supply and demand for energy commodities.

SA 1853. Mr. REED submitted an amendment intended to be proposed

to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 5, line 2, strike “may” and insert “shall”.

SA 1854. Mr. BROWN of Ohio submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—LIMITATION ON CHANGES TO U.S. AND CANADIAN COMPANIES

SEC. 801. LIMITATION OF CHANGES TO U.S. AND CANADIAN COMPANIES.

No issuer of securities (as that term is defined in section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c)), other than an issuer that is domiciled in the United States or Canada, shall be affected by, subject to, or eligible for any exemption under, this Act, the amendments made by this Act, or any rules or regulations adopted or issued pursuant to this Act.

SA 1855. Mr. BROWN of Ohio submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 3, before line 1, insert the following:

SEC. 3. PROSPECTIVE REPEAL.

This Act and the amendments made by this Act are repealed effective on the date that is 5 years after the date of enactment of this Act.

SA 1856. Mr. LEE (for himself and Mr. DEMINT) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . TERMINATION OF EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) ONE-YEAR EXTENSION OF AUTHORITY.—Notwithstanding any other provision of this

Act or any other provision of law, the authority of the Export-Import Bank of the United States under section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) terminates on May 31, 2013.

(b) TERMINATION OF AUTHORITY.—Notwithstanding any other provision of this Act or any other provision of law, on and after June 1, 2013—

(1) the Export-Import Bank of the United States may not enter into any new agreement for the provision of a loan, a loan guarantee, or insurance, the extension of credit, or any other form of financing;

(2) the Bank shall continue to operate only to the extent necessary to fulfill the obligations of the Bank pursuant to agreements described in paragraph (1) entered into before June 1, 2013; and

(3) the President of the Bank shall take such measures as are necessary to wind up the affairs of the Bank, including by reducing the operations of the Bank and the number of employees of the Bank as the number of remaining agreements described in paragraph (1) decreases.

(c) REPEAL OF EXPORT-IMPORT BANK ACT OF 1945.—Notwithstanding any other provision of this Act or any other provision of law, effective on the date on which the Export-Import Bank of the United States has fulfilled all outstanding obligations of the Bank pursuant to agreements described in subsection (b)(1) entered into before June 1, 2013, the Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is repealed.

SEC. ____ . NEGOTIATIONS TO END EXPORT CREDIT FINANCING.

(a) IN GENERAL.—The President shall initiate and pursue negotiations with other major exporting countries, including members of the Organisation for Economic Co-operation and Development and countries that are not members of that Organisation, to end subsidized export financing programs and other forms of export subsidies.

(b) REPORT REQUIRED.—Not later than 180 days after the date of the enactment of this Act, and annually thereafter, the President shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the negotiations described in subsection (a) until the President certifies in writing to those committees that all countries that support subsidized export financing programs have agreed to end the support.

SA 1857. Mr. LEE (for himself and Mr. DEMINT) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

TITLE VIII—TERMINATION OF EXPORT-IMPORT BANK OF THE UNITED STATES

SEC. 801. TERMINATION OF EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) ONE-YEAR EXTENSION OF AUTHORITY.—Section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) is amended by striking “September 30, 2011” and inserting “May 31, 2013”.

(b) TERMINATION OF NEW FINANCING AUTHORITY.—On and after June 1, 2013, the Export-Import Bank of the United States may not enter into any new agreement for the provision of a loan, a loan guarantee, or insurance, the extension of credit, or any other form of financing.

(c) WIND UP OF AFFAIRS.—

(1) IN GENERAL.—On and after June 1, 2013, the Export-Import Bank of the United States shall continue to operate only to the extent necessary to fulfill the obligations of the Bank pursuant to agreements described in subsection (b) entered into before June 1, 2013.

(2) REDUCTIONS IN OPERATIONS AND PERSONNEL.—The President of the Export-Import Bank shall take such measures as are necessary to wind up the affairs of the Bank, including by reducing the operations of the Bank and the number of employees of the Bank as the number of remaining agreements described in subsection (b) decreases.

(d) REPEAL OF EXPORT-IMPORT BANK ACT OF 1945.—Effective on the date on which the Export-Import Bank of the United States has fulfilled all outstanding obligations of the Bank pursuant to agreements described in subsection (b) entered into before June 1, 2013, the Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is repealed.

SEC. 802. NEGOTIATIONS TO END EXPORT CREDIT FINANCING.

(a) IN GENERAL.—The President shall initiate and pursue negotiations with other major exporting countries, including members of the Organisation for Economic Co-operation and Development and countries that are not members of that Organisation, to end subsidized export financing programs and other forms of export subsidies.

(b) REPORT REQUIRED.—Not later than 180 days after the date of the enactment of this Act, and annually thereafter, the President shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the negotiations described in subsection (a) until the President certifies in writing to those committees that all countries that support subsidized export financing programs have agreed to end the support.

SA 1858. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

SEC. 817. FINANCING OF DOMESTIC FOSSIL FUEL PROJECTS; RESTRICTION ON FINANCING OF FOSSIL FUEL PROJECTS OUTSIDE THE UNITED STATES.

(a) IDENTIFICATION OF DOMESTIC FOSSIL FUEL PROJECTS.—Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall identify projects involving the production of fossil fuels in the United States that could benefit from the provision of financing by the Bank.

(b) FINANCING OF FOSSIL FUEL PROJECTS.—Notwithstanding any other provision of law,

if the Export-Import Bank of the United States identifies projects involving the production of fossil fuels in the United States that could benefit from the provision of financing by the Bank under subsection (a)—

(1) the Bank may provide financing (including guarantees, insurance, or extensions of credit, or participation in the extension of credit) with respect to those projects; and

(2) the Bank shall not provide financing with respect to any project that involves the production of fossil fuels in a foreign country until the Bank certifies to Congress that—

(A) all projects identified under subsection (a) have been reviewed; and

(B) with respect to each such project, the Bank—

(i) has provided financing; or

(ii) has determined that the persons conducting the project have no interest in receiving financing from the Bank.

(c) **DEFINITION OF FOSSIL FUEL.**—In this section, the term “fossil fuel” means natural gas, petroleum, coal, or any form of solid, liquid, or gaseous fuel derived from natural gas, petroleum, or coal.

SEC. 818. PROHIBITION ON, AND REPEAL OF MINIMUM INVESTMENT GOALS FOR, FINANCING OF RENEWABLE ENERGY PROJECTS.

(a) **PROHIBITION ON FINANCING OF CERTAIN RENEWABLE ENERGY PROJECTS.**—Notwithstanding any other provision of law, the Export-Import Bank of the United States may not provide any guarantee, insurance, or extension of credit (or participate in the extension of credit) with respect to any project that involves the manufacture of renewable energy products in a foreign country.

(b) **REPEAL OF MINIMUM INVESTMENT GOAL FOR FINANCING OF RENEWABLE ENERGY PROJECTS.**—Section 534(d) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1990 (12 U.S.C. 635g note) is repealed.

SEC. 819. PROHIBITION ON PROVIDING OR GUARANTEEING LOANS THAT ARE SUBORDINATE TO OTHER LOANS.

Notwithstanding any other provision of law, the Export-Import Bank of the United States may not make or guarantee a loan that is subordinate to any other loan.

SA 1859. Mr. VITTER submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

SEC. 817. PROHIBITION ON PROVIDING OR GUARANTEEING LOANS THAT ARE SUBORDINATE TO OTHER LOANS.

Notwithstanding any other provision of law, the Export-Import Bank of the United States may not make or guarantee a loan that is subordinate to any other loan.

SA 1860. Mr. HELLER submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE —NO BUDGET, NO PAY ACT

SEC. 01. SHORT TITLE.

This title may be cited as the “No Budget, No Pay Act”.

SEC. 02. DEFINITION.

In this title, the term “Member of Congress”—

(1) has the meaning given under section 2106 of title 5, United States Code; and

(2) does not include the Vice President.

SEC. 03. TIMELY APPROVAL OF CONCURRENT RESOLUTION ON THE BUDGET AND THE APPROPRIATIONS BILLS.

If both Houses of Congress have not approved a concurrent resolution on the budget as described under section 301 of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 632) for a fiscal year before October 1 of that fiscal year and have not passed all the regular appropriations bills for the next fiscal year before October 1 of that fiscal year, the pay of each Member of Congress may not be paid for each day following that October 1 until the date on which both Houses of Congress approve a concurrent resolution on the budget for that fiscal year and all the regular appropriations bills.

SEC. 04. NO PAY WITHOUT CONCURRENT RESOLUTION ON THE BUDGET AND THE APPROPRIATIONS BILLS.

(a) **IN GENERAL.**—Notwithstanding any other provision of law, no funds may be appropriated or otherwise be made available from the United States Treasury for the pay of any Member of Congress during any period determined by the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the Senate or the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the House of Representatives under section 05.

(b) **NO RETROACTIVE PAY.**—A Member of Congress may not receive pay for any period determined by the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the Senate or the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the House of Representatives under section 05, at any time after the end of that period.

SEC. 05. DETERMINATIONS.

(a) **SENATE.**—

(1) **REQUEST FOR CERTIFICATIONS.**—On October 1 of each year, the Secretary of the Senate shall submit a request to the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the Senate for certification of determinations made under paragraph (2) (A) and (B).

(2) **DETERMINATIONS.**—The Chairpersons of the Committee on the Budget and the Committee on Appropriations of the Senate shall—

(A) on October 1 of each year, make a determination of whether Congress is in compliance with section 03 and whether Senators may not be paid under that section;

(B) determine the period of days following each October 1 that Senators may not be paid under section 03; and

(C) provide timely certification of the determinations under subparagraphs (A) and (B) upon the request of the Secretary of the Senate.

(b) **HOUSE OF REPRESENTATIVES.**—

(1) **REQUEST FOR CERTIFICATIONS.**—On October 1 of each year, the Chief Administrative Officer of the House of Representatives shall submit a request to the Chairpersons of the Committee on the Budget and the Committee on Appropriations of the House of Representatives for certification of determinations made under paragraph (2) (A) and (B).

(2) **DETERMINATIONS.**—The Chairpersons of the Committee on the Budget and the Com-

mittee on Appropriations of the House of Representatives shall—

(A) on October 1 of each year, make a determination of whether Congress is in compliance with section 03 and whether Member of the House of Representatives may not be paid under that section;

(B) determine the period of days following each October 1 that Member of the House of Representatives may not be paid under section 03; and

(C) provide timely certification of the determinations under subparagraph (A) and (B) upon the request of the Chief Administrative Officer of the House of Representatives.

SEC. 06. EFFECTIVE DATE.

This title shall take effect on February 1, 2013.

SA 1861. Ms. SNOWE (for herself, Ms. LANDRIEU, and Mr. BROWN of Massachusetts) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE —SMALL BUSINESS TAX EXTENDERS

SEC. 01. SHORT TITLE; REFERENCES.

(a) **SHORT TITLE.**—This title may be cited as the “Small Business Tax Extenders Act of 2012”.

(b) **REFERENCES.**—Except as otherwise expressly provided, whenever in this title an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

SEC. 02. EXTENSION OF TEMPORARY EXCLUSION OF 100 PERCENT OF GAIN ON CERTAIN SMALL BUSINESS STOCK.

(a) **IN GENERAL.**—Paragraph (4) of section 1202(a) is amended—

(1) by striking “January 1, 2012” and inserting “January 1, 2013”, and

(2) by striking “AND 2011” and inserting “, 2011, AND 2012” in the heading thereof.

(b) **EFFECTIVE DATE.**—The amendments made by this section shall apply to stock acquired after December 31, 2011.

SEC. 03. EXTENSION OF 5-YEAR CARRYBACK OF GENERAL BUSINESS CREDITS OF ELIGIBLE SMALL BUSINESSES.

(a) **IN GENERAL.**—Subparagraph (A) of section 39(a)(4) is amended by inserting “, 2011, or 2012” after “2010”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to credits determined in taxable years beginning after December 31, 2010.

SEC. 04. EXTENSION OF ALTERNATIVE MINIMUM TAX RULES FOR GENERAL BUSINESS CREDITS OF ELIGIBLE SMALL BUSINESSES.

(a) **IN GENERAL.**—Subparagraph (A) of section 38(c)(5) is amended by inserting “, 2011, or 2012” after “2010”.

(b) **EFFECTIVE DATE.**—The amendments made by this section shall apply to credits determined in taxable years beginning after December 31, 2010, and to carrybacks of such credits.

SEC. 05. EXTENSION OF REDUCTION IN RECOGNITION PERIOD FOR BUILT-IN GAINS TAX.

(a) **IN GENERAL.**—Clause (ii) of section 1374(d)(7)(B) of the Internal Revenue Code of 1986 is amended by inserting “or 2012” after “2011”.

(b) **CONFORMING AMENDMENT.**—The heading for section 1374(d)(7)(B) is amended by striking “AND 2011” and inserting “2011, AND 2012”.

(c) TECHNICAL AMENDMENT.—Subparagraph (B) of section 1374(d)(7) of such Code is amended by striking “The preceding sentence” and inserting the following: “For purposes of applying this subparagraph to an installment sale, each portion of such installment sale shall be treated as a sale occurring in the taxable year in which the first portion of such installment sale occurred. This subparagraph”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2011.

SEC. 06. EXTENSION OF INCREASED EXPENSING LIMITATIONS AND TREATMENT OF CERTAIN REAL PROPERTY AS SECTION 179 PROPERTY.

(a) IN GENERAL.—Section 179(b) is amended—

(1) by striking “2010 or 2011” each place it appears in paragraph (1)(B) and (2)(B) and inserting “2010, 2011, or 2012”;

(2) by striking “2012” each place it appears in paragraph (1)(C) and (2)(C) and inserting “2013”; and

(3) by striking “2012” each place it appears in paragraph (1)(D) and (2)(D) and inserting “2013”.

(b) INFLATION ADJUSTMENT.—Subparagraph (A) of section 179(b)(6) is amended by striking “2012” and inserting “2013”.

(c) COMPUTER SOFTWARE.—Section 179(d)(1)(A)(ii) is amended by striking “2013” and inserting “2014”.

(d) ELECTION.—Section 179(c)(2) is amended by striking “2013” and inserting “2014”.

(e) SPECIAL RULES FOR TREATMENT OF QUALIFIED REAL PROPERTY.—Section 179(f)(1) is amended by striking “2010 or 2011” and inserting “2010, 2011, or 2012”.

(f) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2011.

SEC. 07. EXTENSION OF SPECIAL RULE FOR LONG-TERM CONTRACT ACCOUNTING.

(a) IN GENERAL.—Clause (ii) of section 460(c)(6)(B) is amended by striking “January 1, 2011 (January 1, 2012)” and inserting “January 1, 2013 (January 1, 2014)”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2010.

SEC. 08. EXTENSION OF INCREASED AMOUNT ALLOWED AS A DEDUCTION FOR START-UP EXPENDITURES.

(a) IN GENERAL.—Paragraph (3) of section 195(b) is amended—

(1) by inserting “, 2001, or 2012” after “2010”; and

(2) by inserting “2011, AND 2012” in the heading thereof.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to amounts paid or incurred in taxable years beginning after December 31, 2010.

SEC. 09. EXTENSION OF ALLOWANCE OF DEDUCTION FOR HEALTH INSURANCE IN COMPUTING SELF-EMPLOYMENT TAXES.

(a) IN GENERAL.—Paragraph (4) of section 162(l) is amended by striking “December 31, 2010” and inserting “December 31, 2012”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2010.

SA 1862. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

() EFFECTIVE DATE.

This section shall become effective 14 days after enactment.

SA 1863. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

() EFFECTIVE DATE.

This section shall become effective 13 days after enactment.

SA 1864. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

SEC. . EFFECTIVE DATE.

This Act shall become effective 12 days after enactment.

SA 1865. Mr. REID submitted an amendment intended to be proposed to amendment SA 1864 submitted by Mr. REID and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In the amendment, strike “12 days” and insert “11 days”.

SA 1866. Mr. REID submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

SEC. . EFFECTIVE DATE.

This Act shall become effective 10 days after enactment.

SA 1867. Mr. REID submitted an amendment intended to be proposed to amendment SA 1866 submitted by Mr. REID and intended to be proposed to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

In the amendment, strike “10 days” and insert “9 days”.

SA 1868. Mr. WYDEN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—MISCELLANEOUS

SEC. 801. LIMITATION ON ENTRY INTO FORCE OF CERTAIN TRADE AGREEMENTS.

Notwithstanding section 303 of the Prioritizing Resources and Organization for

Intellectual Property Act of 2008 (15 U.S.C. 8113) or any other provision of law, the President may not accept, or provide for the entry into force with respect to the United States of, any legally binding trade agreement that imposes obligations on the United States with respect to the enforcement of intellectual property rights, including the Anti-Counterfeiting Trade Agreement, without the formal and express approval of Congress.

SA 1869. Mr. WYDEN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—TRADE

SEC. 801. DISCLOSURE OF UNITED STATES POSITIONS RELATING TO INTELLECTUAL PROPERTY OR THE INTERNET IN THE TRANS-PACIFIC PARTNERSHIP NEGOTIATIONS.

(a) DISCLOSURE OF EXISTING DOCUMENTS.—Not later than 30 days after the date of the enactment of this Act, the President shall make available to the public on the website of the Office of the United States Trade Representative each document—

(1) describing a position of, or proposal made by, the United States with respect to intellectual property, the Internet, or entities that use the Internet, including electronic commerce; and

(2) that was shared with other parties to negotiations for a Trans-Pacific Partnership Agreement before such date of enactment.

(b) ONGOING DISCLOSURE OF DOCUMENTS.—On and after the date of the enactment of this Act, the President shall make available to the public on the website of the Office of the United States Trade Representative any document describing a position of, or proposal made by, the United States with respect to intellectual property, the Internet, or entities that use the Internet, including electronic commerce, not later than 24 hours after the document is shared with other parties to negotiations for a Trans-Pacific Partnership Agreement.

(c) WAIVER.—The President may waive the application of subsection (a) or (b) if the President—

(1) determines that making a document described in subsection (a) or (b) (as the case may be) available to the public would pose a threat to the national security of the United States; and

(2) submits to Congress a report describing the reasons for that determination.

SA 1870. Mr. CARDIN (for himself and Ms. SNOWE) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE I—OTHER PROVISIONS

SEC. 01. EXTENSION OF REDUCTION IN RECOGNITION PERIOD FOR BUILT-IN GAINS TAX.

(a) IN GENERAL.—Clause (ii) of section 1374(d)(7)(B) of the Internal Revenue Code of 1986 is amended by inserting “2012, or 2013,” after “2011.”

(b) TECHNICAL AMENDMENT.—Subparagraph (B) of section 1374(d)(7) of such Code is

amended by striking “The preceding sentence” and inserting the following: “For purposes of applying this subparagraph to an installment sale, each portion of such installment sale shall be treated as a sale occurring in the taxable year in which the first portion of such installment sale occurred. This subparagraph”.

(c) EFFECTIVE DATES.—

(1) IN GENERAL.—The amendment made by this subsection (a) shall apply to taxable years beginning after December 31, 2011.

(2) TECHNICAL AMENDMENT.—The amendment made by subsection (b) shall apply to taxable years beginning after the date of the enactment of this Act.

SA 1871. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . RESTRICTIONS ON FINANCING OF CERTAIN FOSSIL FUEL PROJECTS BY THE EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) IN GENERAL.—The Export-Import Bank of the United States may not provide any financing (including any guarantee, insurance, extension of credit, or participation in the extension of credit) with respect to any project that involves the exploration for or production of fossil fuels in a foreign country if similar exploration or production is illegal in the United States or is largely prohibited in certain areas within the United States.

(b) DEFINITION OF FOSSIL FUEL.—In this section, the term “fossil fuel” means natural gas, petroleum, coal, or any form of solid, liquid, or gaseous fuel derived from any such material.

SA 1872. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

SEC. 817. ELIMINATION OF EXEMPTION FROM SUBSTANTIAL INJURY DETERMINATIONS FOR TRANSACTIONS OF LESS THAN \$10,000,000.

Section 2(e)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)(1)) is amended, in the matter preceding subparagraph (A)—

(1) by striking “credit of financial” and inserting “credit or financial”; and

(2) by inserting “without regard to whether the credit or guarantee relates to a transaction involving more than \$10,000,000,” after “United States.”.

SEC. 818. PUBLICATION OF GUIDELINES FOR ECONOMIC IMPACT ANALYSES AND DOCUMENTATION OF SUCH ANALYSES.

Section 2(e)(7) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)(7)) is amended—

(1) by redesignating subparagraphs (E) and (F) as subparagraphs (G) and (H), respectively; and

(2) by inserting after subparagraph (D) the following:

“(E) GUIDELINES FOR ECONOMIC IMPACT ANALYSES.—Not later than 90 days after the date of the enactment of the Export-Import Bank Reauthorization Act of 2012, the Bank shall develop and make publicly available methodological guidelines to be used by the Bank in conducting economic impact analyses or similar studies under this subsection. In developing such guidelines, the Bank shall take into consideration any relevant guidance from the Office of Management and Budget.

“(F) MAINTENANCE OF DOCUMENTATION.—The Bank shall maintain documentation relating to economic impact analyses and similar studies conducted under this subsection in a manner consistent with the Standards for Internal Control of the Federal Government issued by the Comptroller General of the United States.”.

SEC. 819. LIMITATION ON ASSISTANCE TO FOREIGN AIR CARRIERS.

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

“(h) LIMITATION ON ASSISTANCE TO FOREIGN AIR CARRIERS.—

“(1) DEFINITIONS.—In this subsection:

“(A) HOME COUNTRY.—A country is the ‘home country’ of an applicant for a loan or financial guarantee if—

“(i) in the case of an individual, the individual is a citizen or resident of that country; and

“(ii) in the case of an entity, the entity is organized under the laws of that country or otherwise subject to the jurisdiction of the government of that country.

“(B) LONG-RANGE AIRCRAFT.—The term ‘long-range aircraft’, with respect to an aircraft that may be purchased by an applicant for a loan or financial guarantee, means an aircraft with a range that is equal to or greater than the shortest distance between the home country of the applicant and the continental United States.

“(C) UNITED STATES AIR CARRIER.—The term ‘United States air carrier’ means an air carrier organized under the laws of the United States or any jurisdiction within the United States.

“(2) PROCEDURES TO REDUCE ADVERSE EFFECTS OF LOANS AND GUARANTEES ON UNITED STATES AIR CARRIERS AND EMPLOYMENT IN UNITED STATES.—

“(A) NOTICE AND COMMENT REQUIREMENTS.—

“(i) IN GENERAL.—Before considering or approving any application for any loan or financial guarantee that may be used in whole or in part to purchase any long-range aircraft, the Bank shall—

“(I) publish in the Federal Register a notice of the application;

“(II) provide a period of not less than 14 days (which, on request by any affected party, shall be extended to a period of not more than 30 days) for the submission to the Bank of comments on the economic or other potentially adverse effects of the provision of the loan or guarantee; and

“(III) seek comments on the economic or other potentially adverse effects of the provision of the loan or guarantee from the Department of Commerce, the Office of Management and Budget, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Committee on Financial Services of the House of Representatives.

“(ii) CONTENT OF NOTICE.—The notice published under clause (i)(I) with respect to an application for any loan or financial guarantee that may be used in whole or in part to purchase any long-range aircraft shall include appropriate information about—

“(I) the country to which the aircraft will be shipped;

“(II) the type of aircraft being exported;

“(III) the amount of the loan or guarantee;

“(IV) the number of aircraft that would be produced as a result of the provision of the loan or guarantee;

“(V) the number of available seats on flights that would result from the provision of the loan or guarantee;

“(VI) the percentage of each aircraft that would be manufactured exclusively within the United States;

“(VII) the number of jobs for pilots, flight attendants, and other employees of United States air carriers that would be lost if the aircraft to be purchased using the loan or guarantee were to displace aircraft operated by a United States air carrier on any route between the United States and any foreign country; and

“(VIII) the number of other jobs in the United States that would be lost if the loan or guarantee were approved.

“(iii) PROCEDURE REGARDING MATERIALLY CHANGED APPLICATIONS.—

“(I) IN GENERAL.—If a material change is made to an application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft after a notice with respect to the application is published under clause (i), the Bank shall publish in the Federal Register a revised notice of the application and shall provide for an additional comment period as described in clause (i)(II).

“(II) MATERIAL CHANGE DEFINED.—For purposes of subclause (I), the term ‘material change’, with respect to application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, includes—

“(aa) a change of at least 25 percent in the amount of a loan or guarantee requested in the application; or

“(bb) a change in the type or number of aircraft to be produced as a result of any transaction that would be facilitated by the provision of the loan or guarantee.

“(B) REQUIREMENT TO CONSIDER VIEWS OF ADVERSELY AFFECTED PERSONS.—Before issuing a final commitment for, or otherwise taking final action on, an application for any loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, the Board of Directors of the Bank shall consider the views of any person that submitted comments pursuant to subparagraph (A).

“(C) NOTIFICATION OF FINAL DECISION.—Not later than 7 days after the Board of Directors issues a final commitment for, or otherwise takes final action on, an application for any loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, the Bank shall provide notice of the commitment or action in the Federal Register.

“(D) PUBLICATION OF CONCLUSIONS.—Not later than 30 days after a party affected by a final decision of the Board of Directors to issue a final commitment for, or otherwise take final action on, an application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft makes a written request for an explanation of the decision, the Bank shall provide to the affected party a reasoned explanation for the decision that includes a non-arbitrary and noncapricious response to any comments that the party submitted pursuant to subparagraph (A).

“(3) PROHIBITION ON LOANS OR GUARANTEES THAT WILL CAUSE SUBSTANTIAL INJURY TO UNITED STATES AIR CARRIERS OR THEIR EMPLOYEES.—

“(A) PROHIBITION.—Notwithstanding any other provision of this Act, the Bank may not provide any loan or financial guarantee

that may be used in whole or in part to purchase any long-range aircraft if the provision of the loan or guarantee will cause substantial injury to any United States air carrier or the employees of any United States air carrier.

“(B) DEFINITION.—For purposes of subparagraph (A), the provision of a loan or guarantee will cause substantial injury to a United States air carrier or its employees if the number of available seats on flights between the United States and the home country of the applicant for the loan or guarantee that will result from the provision of the loan or guarantee will equal or exceed 1 percent of the number of available seats on flights operated by United States air carriers between the United States and the home country of the applicant.

“(C) CALCULATION.—In calculating under subparagraph (B) the number of available seats on flights between the United States and the home country of an applicant for a loan or financial guarantee that will result from the provision of the loan or guarantee, the Bank shall—

“(i) presume that the applicant will use 20 percent of the long-range aircraft specified in the application, or 20 percent of the total long-range aircraft specified in all applications approved by the Bank for the applicant in the preceding 12 months, whichever is larger, to fly between the United States and the home country of the applicant; and

“(ii) multiply the number of aircraft determined under clause (i) by the average number of seats on all long-range aircraft specified in the application.

“(4) ADMINISTRATIVE PROCEDURE ACT.—The actions of the Bank under this subsection shall comply with, and be reviewable under, chapter 7 of title 5, United States Code. This subsection shall not be construed to make subchapter II of chapter 5 of title 5, United States Code, applicable to the Bank.”

SEC. 820. REPORT ON IMPLEMENTATION OF RECOMMENDATIONS OF THE GOVERNMENT ACCOUNTABILITY OFFICE.

Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the Bank in implementing the recommendations contained in the report of the Government Accountability Office entitled “Export-Import Bank: Improvements Needed in Assessment of Economic Impact”, dated September 12, 2007 (GAO-07-1071), that includes—

(1) a detailed description of the progress made in implementing each such recommendation; and

(2) for any such recommendation that has not yet been implemented, an explanation of the reasons the recommendation has not been implemented.

SA 1873. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. RESTRICTION ON FINANCING OF EXPORTATION OF AIRCRAFT BY THE EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) IN GENERAL.—The Export-Import Bank of the United States may not provide any financing (including any guarantee, insurance, extension of credit, or participation in the

extension of credit), on or after the date of the enactment of this Act, with respect to the exportation of an aircraft unless each entity to which the financing will be provided certifies to the Bank that the entity will not subsequently enter into an agreement with a United States entity for the sale and lease-back of the aircraft.

(b) UNITED STATES ENTITY DEFINED.—In this section, the term “United States entity” means an entity organized under the laws of the United States or any jurisdiction within the United States.

SA 1874. Mr. COBURN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—EXPORT-IMPORT BANK OF THE UNITED STATES

SEC. 801. ELIMINATION OF EXEMPTION FROM SUBSTANTIAL INJURY DETERMINATIONS FOR TRANSACTIONS OF LESS THAN \$10,000,000.

Section 2(e)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)(1)) is amended, in the matter preceding subparagraph (A)—

(1) by striking “credit of financial” and inserting “credit or financial”; and

(2) by inserting “without regard to whether the credit or guarantee relates to a transaction involving more than \$10,000,000,” after “United States.”

SEC. 802. PUBLICATION OF GUIDELINES FOR ECONOMIC IMPACT ANALYSES AND DOCUMENTATION OF SUCH ANALYSES.

Section 2(e)(7) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)(7)) is amended—

(1) by redesignating subparagraphs (E) and (F) as subparagraphs (G) and (H), respectively; and

(2) by inserting after subparagraph (D) the following:

“(E) GUIDELINES FOR ECONOMIC IMPACT ANALYSES.—Not later than 90 days after the date of the enactment of the Jumpstart Our Business Startups Act, the Bank shall develop and make publicly available methodological guidelines to be used by the Bank in conducting economic impact analyses or similar studies under this subsection. In developing such guidelines, the Bank shall take into consideration any relevant guidance from the Office of Management and Budget.

“(F) MAINTENANCE OF DOCUMENTATION.—The Bank shall maintain documentation relating to economic impact analyses and similar studies conducted under this subsection in a manner consistent with the Standards for Internal Control of the Federal Government issued by the Comptroller General of the United States.”

SEC. 803. LIMITATION ON ASSISTANCE TO FOREIGN AIR CARRIERS.

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

“(h) LIMITATION ON ASSISTANCE TO FOREIGN AIR CARRIERS.—

“(1) DEFINITIONS.—In this subsection:

“(A) HOME COUNTRY.—A country is the ‘home country’ of an applicant for a loan or financial guarantee if—

“(i) in the case of an individual, the individual is a citizen or resident of that country; and

“(ii) in the case of an entity, the entity is organized under the laws of that country or otherwise subject to the jurisdiction of the government of that country.

“(B) LONG-RANGE AIRCRAFT.—The term ‘long-range aircraft’, with respect to an aircraft that may be purchased by an applicant for a loan or financial guarantee, means an aircraft with a range that is equal to or greater than the shortest distance between the home country of the applicant and the continental United States.

“(C) UNITED STATES AIR CARRIER.—The term ‘United States air carrier’ means an air carrier organized under the laws of the United States or any jurisdiction within the United States.

“(2) PROCEDURES TO REDUCE ADVERSE EFFECTS OF LOANS AND GUARANTEES ON UNITED STATES AIR CARRIERS AND EMPLOYMENT IN UNITED STATES.—

“(A) NOTICE AND COMMENT REQUIREMENTS.—

“(i) IN GENERAL.—Before considering or approving any application for any loan or financial guarantee that may be used in whole or in part to purchase any long-range aircraft, the Bank shall—

“(I) publish in the Federal Register a notice of the application;

“(II) provide a period of not less than 14 days (which, on request by any affected party, shall be extended to a period of not more than 30 days) for the submission to the Bank of comments on the economic or other potentially adverse effects of the provision of the loan or guarantee; and

“(III) seek comments on the economic or other potentially adverse effects of the provision of the loan or guarantee from the Department of Commerce, the Office of Management and Budget, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Committee on Financial Services of the House of Representatives.

“(ii) CONTENT OF NOTICE.—The notice published under clause (i)(I) with respect to an application for any loan or financial guarantee that may be used in whole or in part to purchase any long-range aircraft shall include appropriate information about—

“(I) the country to which the aircraft will be shipped;

“(II) the type of aircraft being exported;

“(III) the amount of the loan or guarantee;

“(IV) the number of aircraft that would be produced as a result of the provision of the loan or guarantee;

“(V) the number of available seats on flights that would result from the provision of the loan or guarantee;

“(VI) the percentage of each aircraft that would be manufactured exclusively within the United States;

“(VII) the number of jobs for pilots, flight attendants, and other employees of United States air carriers that would be lost if the aircraft to be purchased using the loan or guarantee were to displace aircraft operated by a United States air carrier on any route between the United States and any foreign country; and

“(VIII) the number of other jobs in the United States that would be lost if the loan or guarantee were approved.

“(iii) PROCEDURE REGARDING MATERIALLY CHANGED APPLICATIONS.—

“(I) IN GENERAL.—If a material change is made to an application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft after a notice with respect to the application is published under clause (i), the Bank shall publish in the Federal Register a revised notice of the application and shall provide for an additional comment period as described in clause (i)(II).

“(II) MATERIAL CHANGE DEFINED.—For purposes of subclause (I), the term ‘material change’, with respect to application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, includes—

“(aa) a change of at least 25 percent in the amount of a loan or guarantee requested in the application; or

“(bb) a change in the type or number of aircraft to be produced as a result of any transaction that would be facilitated by the provision of the loan or guarantee.

“(B) REQUIREMENT TO CONSIDER VIEWS OF ADVERSELY AFFECTED PERSONS.—Before issuing a final commitment for, or otherwise taking final action on, an application for any loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, the Board of Directors of the Bank shall consider the views of any person that submitted comments pursuant to subparagraph (A).

“(C) NOTIFICATION OF FINAL DECISION.—Not later than 7 days after the Board of Directors issues a final commitment for, or otherwise takes final action on, an application for any loan or guarantee that may be used in whole or in part to purchase any long-range aircraft, the Bank shall provide notice of the commitment or action in the Federal Register.

“(D) PUBLICATION OF CONCLUSIONS.—Not later than 30 days after a party affected by a final decision of the Board of Directors to issue a final commitment for, or otherwise take final action on, an application for a loan or guarantee that may be used in whole or in part to purchase any long-range aircraft makes a written request for an explanation of the decision, the Bank shall provide to the affected party a reasoned explanation for the decision that includes a non-arbitrary and noncapricious response to any comments that the party submitted pursuant to subparagraph (A).

“(3) PROHIBITION ON LOANS OR GUARANTEES THAT WILL CAUSE SUBSTANTIAL INJURY TO UNITED STATES AIR CARRIERS OR THEIR EMPLOYEES.—

“(A) PROHIBITION.—Notwithstanding any other provision of this Act, the Bank may not provide any loan or financial guarantee that may be used in whole or in part to purchase any long-range aircraft if the provision of the loan or guarantee will cause substantial injury to any United States air carrier or the employees of any United States air carrier.

“(B) DEFINITION.—For purposes of subparagraph (A), the provision of a loan or guarantee will cause substantial injury to a United States air carrier or its employees if the number of available seats on flights between the United States and the home country of the applicant for the loan or guarantee that will result from the provision of the loan or guarantee will equal or exceed 1 percent of the number of available seats on flights operated by United States air carriers between the United States and the home country of the applicant.

“(C) CALCULATION.—In calculating under subparagraph (B) the number of available seats on flights between the United States and the home country of an applicant for a loan or financial guarantee that will result from the provision of the loan or guarantee, the Bank shall—

“(i) presume that the applicant will use 20 percent of the long-range aircraft specified in the application, or 20 percent of the total long-range aircraft specified in all applications approved by the Bank for the applicant in the preceding 12 months, whichever is larger, to fly between the United States and the home country of the applicant; and

“(ii) multiply the number of aircraft determined under clause (i) by the average number of seats on all long-range aircraft specified in the application.

“(4) ADMINISTRATIVE PROCEDURE ACT.—The actions of the Bank under this subsection shall comply with, and be reviewable under,

chapter 7 of title 5, United States Code. This subsection shall not be construed to make subchapter II of chapter 5 of title 5, United States Code, applicable to the Bank.”.

SEC. 804. REPORT ON IMPLEMENTATION OF RECOMMENDATIONS OF THE GOVERNMENT ACCOUNTABILITY OFFICE.

Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the Bank in implementing the recommendations contained in the report of the Government Accountability Office entitled “Export-Import Bank: Improvements Needed in Assessment of Economic Impact”, dated September 12, 2007 (GAO-07-1071), that includes—

(1) a detailed description of the progress made in implementing each such recommendation; and

(2) for any such recommendation that has not yet been implemented, an explanation of the reasons the recommendation has not been implemented.

SA 1875. Ms. SNOWE (for herself and Mr. COBURN) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of the bill, add the following:

TITLE —FREEDOM FROM RESTRICTIVE EXCESSIVE EXECUTIVE DEMANDS AND ONEROUS MANDATES

SEC. 01. SHORT TITLE.

This title may be cited as the “Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012”.

SEC. 02. FINDINGS.

Congress finds the following:

(1) A vibrant and growing small business sector is critical to the recovery of the economy of the United States.

(2) Regulations designed for application to large-scale entities have been applied uniformly to small businesses and other small entities, sometimes inhibiting the ability of small entities to create new jobs.

(3) Uniform Federal regulatory and reporting requirements in many instances have imposed on small businesses and other small entities unnecessary and disproportionately burdensome demands, including legal, accounting, and consulting costs, thereby threatening the viability of small entities and the ability of small entities to compete and create new jobs in a global marketplace.

(4) Since 1980, Federal agencies have been required to recognize and take account of the differences in the scale and resources of regulated entities, but in many instances have failed to do so.

(5) In 2009, there were nearly 70,000 pages in the Federal Register, and, according to research by the Office of Advocacy of the Small Business Administration, the annual cost of Federal regulations totals \$1,750,000,000,000. Small firms bear a disproportionate burden, paying approximately 36 percent more per employee than larger firms in annual regulatory compliance costs.

(6) All agencies in the Federal Government should fully consider the costs, including indirect economic impacts and the potential for job loss, of proposed rules, periodically review existing regulations to determine their impact on small entities, and repeal regulations that are unnecessarily duplicative or have outlived their stated purpose.

(7) It is the intention of Congress to amend chapter 6 of title 5, United States Code, to ensure that all impacts, including foreseeable indirect effects, of proposed and final rules are considered by agencies during the rulemaking process and that the agencies assess a full range of alternatives that will limit adverse economic consequences, enhance economic benefits, and fully address potential job loss.

SEC. 03. INCLUDING INDIRECT ECONOMIC IMPACT IN SMALL ENTITY ANALYSES.

Section 601 of title 5, United States Code, is amended by adding at the end the following:

“(9) the term ‘economic impact’ means, with respect to a proposed or final rule—

“(A) the economic effects on small entities directly regulated by the rule; and

“(B) the reasonably foreseeable economic effects of the rule on small entities that—

“(i) purchase products or services from, sell products or services to, or otherwise conduct business with entities directly regulated by the rule;

“(ii) are directly regulated by other governmental entities as a result of the rule; or

“(iii) are not directly regulated by the agency as a result of the rule but are otherwise subject to other agency regulations as a result of the rule.”.

SEC. 04. JUDICIAL REVIEW TO ALLOW SMALL ENTITIES TO CHALLENGE PROPOSED REGULATIONS.

Section 611(a) of title 5, United States Code, is amended—

(1) in paragraph (1), by inserting “603,” after “601.”;

(2) in paragraph (2), by inserting “603,” after “601.”;

(3) by striking paragraph (3) and inserting the following:

“(3) A small entity may seek such review during the 1-year period beginning on the date of final agency action, except that—

“(A) if a provision of law requires that an action challenging a final agency action be commenced before the expiration of 1 year, the lesser period shall apply to an action for judicial review under this section; and

“(B) in the case of noncompliance with section 603 or 605(b), a small entity may seek judicial review of agency compliance with such section before the close of the public comment period.”; and

(4) in paragraph (4)—

(A) in subparagraph (A), by striking “, and” and inserting a semicolon;

(B) in subparagraph (B), by striking the period and inserting “; or”;

(C) by adding at the end the following:

“(C) issuing an injunction prohibiting an agency from taking any agency action with respect to a rulemaking until that agency is in compliance with the requirements of section 603 or 605.”.

SEC. 05. PERIODIC REVIEW.

Section 610 of title 5, United States Code, is amended to read as follows:

“§ 610. Periodic review of rules

“(a)(1) Not later than 180 days after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012, each agency shall establish a plan for the periodic review of—

“(A) each rule issued by the agency that the head of the agency determines has a significant economic impact on a substantial number of small entities, without regard to whether the agency performed an analysis under section 604 with respect to the rule; and

“(B) any small entity compliance guide required to be published by the agency under section 212 of the Small Business Regulatory Enforcement Fairness Act of 1996 (5 U.S.C. 601 note).

“(2) In reviewing rules and small entity compliance guides under paragraph (1), the agency shall determine whether the rules and guides should—

“(A) be amended or rescinded, consistent with the stated objectives of applicable statutes, to minimize any significant adverse economic impacts on a substantial number of small entities (including an estimate of any adverse impacts on job creation and employment by small entities); or

“(B) continue in effect without change.

“(3) Each agency shall publish the plan established under paragraph (1) in the Federal Register and on the Web site of the agency.

“(4) An agency may amend the plan established under paragraph (1) at any time by publishing the amendment in the Federal Register and on the Web site of the agency.

“(b) Each plan established under subsection (a) shall provide for—

“(1) the review of each rule and small entity compliance guide described in subsection (a)(1) in effect on the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012—

“(A) not later than 9 years after the date of publication of the plan in the Federal Register; and

“(B) every 9 years thereafter; and

“(2) the review of each rule adopted and small entity compliance guide described in subsection (a)(1) that is published after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012—

“(A) not later than 9 years after the publication of the final rule in the Federal Register; and

“(B) every 9 years thereafter.

“(c) In reviewing rules under the plan required under subsection (a), the agency shall consider—

“(1) the continued need for the rule;

“(2) the nature of complaints received by the agency from small entities concerning the rule;

“(3) comments by the Regulatory Enforcement Ombudsman and the Chief Counsel for Advocacy of the Small Business Administration;

“(4) the complexity of the rule;

“(5) the extent to which the rule overlaps, duplicates, or conflicts with other Federal rules and, unless the head of the agency determines it to be infeasible, State and local rules;

“(6) the contribution of the rule to the cumulative economic impact of all Federal rules on the class of small entities affected by the rule, unless the head of the agency determines that such a calculation cannot be made;

“(7) the length of time since the rule has been evaluated, or the degree to which technology, economic conditions, or other factors have changed in the area affected by the rule; and

“(8) the economic impact of the rule, including—

“(A) the estimated number of small entities to which the rule will apply;

“(B) the estimated number of small entity jobs that will be lost or created due to the rule; and

“(C) the projected reporting, record-keeping, and other compliance requirements of the proposed rule, including—

“(i) an estimate of the classes of small entities that will be subject to the requirement; and

“(ii) the type of professional skills necessary for preparation of the report or record.

“(d)(1) Each agency shall submit an annual report regarding the results of the review required under subsection (a) to—

“(A) Congress; and

“(B) in the case of an agency that is not an independent regulatory agency (as defined in section 3502(5) of title 44), the Administrator of the Office of Information and Regulatory Affairs of the Office of Management and Budget.

“(2) Each report required under paragraph (1) shall include a description of any rule or guide with respect to which the agency made a determination of infeasibility under paragraph (5) or (6) of subsection (c), together with a detailed explanation of the reasons for the determination.

“(e) Each agency shall publish in the Federal Register and on the Web site of the agency a list of the rules and small entity compliance guides to be reviewed under the plan required under subsection (a) that includes—

“(1) a brief description of each rule or guide;

“(2) for each rule, the reason why the head of the agency determined that the rule has a significant economic impact on a substantial number of small entities (without regard to whether the agency had prepared a final regulatory flexibility analysis for the rule); and

“(3) a request for comments from the public, the Chief Counsel for Advocacy of the Small Business Administration, and the Regulatory Enforcement Ombudsman concerning the enforcement of the rules or publication of the guides.

“(f)(1) Not later than 6 months after each date described in subsection (b)(1), the Inspector General for each agency shall—

“(A) determine whether the agency has conducted the review required under subsection (b) appropriately; and

“(B) notify the head of the agency of—

“(i) the results of the determination under subparagraph (A); and

“(ii) any issues preventing the Inspector General from determining that the agency has conducted the review under subsection (b) appropriately.

“(2)(A) Not later than 6 months after the date on which the head of an agency receives a notice under paragraph (1)(B) that the agency has not conducted the review under subsection (b) appropriately, the agency shall address the issues identified in the notice.

“(B) Not later than 30 days after the last day of the 6-month period described in subparagraph (A), the Inspector General for an agency that receives a notice described in subparagraph (A) shall—

“(i) determine whether the agency has addressed the issues identified in the notice; and

“(ii) notify Congress if the Inspector General determines that the agency has not addressed the issues identified in the notice; and

“(C) Not later than 30 days after the date on which the Inspector General for an agency transmits a notice under subparagraph (B)(ii), an amount equal to 1 percent of the amount appropriated for the fiscal year to the appropriations account of the agency that is used to pay salaries shall be rescinded.

“(D) Nothing in this paragraph may be construed to prevent Congress from acting to prevent a rescission under subparagraph (C).”

SEC. 06. REQUIRING SMALL BUSINESS REVIEW PANELS FOR ADDITIONAL AGENCIES.

(a) AGENCIES.—Section 609 of title 5, United States Code, is amended—

(1) in subsection (b)—

(A) in the matter preceding paragraph (1), by striking “a covered agency” and inserting “an agency designated under subsection (d)”;

(B) by striking “a covered agency” each place it appears and inserting “the agency”;

(2) by striking subsection (d) and inserting the following:

“(d)(1) On and after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012, the Environmental Protection Agency, the Bureau of Consumer Financial Protection, and the Occupational Safety and Health Administration of the Department of Labor shall be—

“(A) agencies designated under this subsection; and

“(B) subject to the requirements of subsection (b).

“(2) The Chief Counsel for Advocacy shall designate as agencies that shall be subject to the requirements of subsection (b) on and after the date of the designation—

“(A) 3 agencies for the first year after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012;

“(B) in addition to the agencies designated under subparagraph (A), 3 agencies for the second year after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012; and

“(C) in addition to the agencies designated under subparagraphs (A) and (B), 3 agencies for the third year after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012.

“(3) The Chief Counsel for Advocacy shall designate agencies under paragraph (2) based on the economic impact of the rules of the agency on small entities, beginning with agencies with the largest economic impact on small entities.”; and

(3) in subsection (e)(1), by striking “the covered agency” and inserting “the agency”.

(b) TECHNICAL AND CONFORMING AMENDMENTS.—

(1) SECTION 603.—Section 603(d) of title 5, United States Code, is amended—

(A) in paragraph (1), by striking “a covered agency, as defined in section 609(d)(2)” and inserting “the Bureau of Consumer Financial Protection”; and

(B) in paragraph (2), by striking “A covered agency, as defined in section 609(d)(2),” and inserting “The Bureau of Consumer Financial Protection”.

(2) SECTION 604.—Section 604(a) of title 5, United States Code, is amended—

(A) by redesignating the second paragraph designated as paragraph (6) (relating to covered agencies), as added by section 1100G(c)(3) of Public Law 111-203 (124 Stat. 2113), as paragraph (7); and

(B) in paragraph (7), as so redesignated—

(i) by striking “a covered agency, as defined in section 609(d)(2)” and inserting “the Bureau of Consumer Financial Protection”; and

(ii) by striking “the agency” and inserting “the Bureau”.

SEC. 07. EXPANDING THE REGULATORY FLEXIBILITY ACT TO AGENCY GUIDANCE DOCUMENTS.

Section 601(2) of title 5, United States Code, is amended by inserting after “public comment” the following: “and any significant guidance document, as defined in the Office of Management and Budget Final Bulletin for Agency Good Guidance Procedures (72 Fed. Reg. 3432; January 25, 2007)”.

SEC. 08. REQUIRING THE INTERNAL REVENUE SERVICE TO CONSIDER SMALL ENTITY IMPACT.

(a) IN GENERAL.—Section 603(a) of title 5, United States Code, is amended, in the fifth sentence, by striking “but only” and all that follows through the period at the end and inserting “but only to the extent that such interpretative rules, or the statutes upon

which such rules are based, impose on small entities a collection of information requirement or a recordkeeping requirement.”.

(b) DEFINITIONS.—Section 601 of title 5, United States Code, as amended by section 303 of this title, is amended—

(1) in paragraph (6), by striking “and” at the end; and

(2) by striking paragraphs (7) and (8) and inserting the following:

“(7) the term ‘collection of information’ has the meaning given that term in section 3502(3) of title 44;

“(8) the term ‘recordkeeping requirement’ has the meaning given that term in section 3502(13) of title 44; and”.

SEC. 09. REPORTING ON ENFORCEMENT ACTIONS RELATING TO SMALL ENTITIES.

Section 223 of the Small Business Regulatory Enforcement Fairness Act of 1996 (5 U.S.C. 601 note) is amended—

(1) in subsection (a)—

(A) by striking “Each agency” and inserting the following:

“(1) ESTABLISHMENT OF POLICY OR PROGRAM.—Each agency”; and

(B) by adding at the end the following:

“(2) REVIEW OF CIVIL PENALTIES.—Not later than 2 years after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012, and every 2 years thereafter, each agency regulating the activities of small entities shall review the civil penalties imposed by the agency for violations of a statutory or regulatory requirement by a small entity to determine whether a reduction or waiver of the civil penalties is appropriate.”; and

(2) in subsection (c)—

(A) by striking “Agencies shall report” and all that follows through “the scope” and inserting “Not later than 2 years after the date of enactment of the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2012, and every 2 years thereafter, each agency shall submit to the Committee on Small Business and Entrepreneurship and the Committee on Homeland Security and Governmental Affairs of the Senate and the Committee on Small Business and the Committee on the Judiciary of the House of Representatives a report discussing the scope”; and

(B) by striking “and the total amount of penalty reductions and waivers” and inserting “the total amount of penalty reductions and waivers, and the results of the most recent review under subsection (a)(2)”.

SEC. 10. REQUIRING MORE DETAILED SMALL ENTITY ANALYSES.

(a) INITIAL REGULATORY FLEXIBILITY ANALYSIS.—Section 603 of title 5, United States Code, is amended—

(1) by striking subsection (b) and inserting the following:

“(b) Each initial regulatory flexibility analysis required under this section shall contain a detailed statement—

“(1) describing the reasons why action by the agency is being considered;

“(2) describing the objectives of, and legal basis for, the proposed rule;

“(3) estimating the number and type of small entities to which the proposed rule will apply;

“(4) describing the projected reporting, recordkeeping, and other compliance requirements of the proposed rule, including an estimate of the classes of small entities which will be subject to the requirement and the type of professional skills necessary for preparation of the report and record;

“(5) describing all relevant Federal rules which may duplicate, overlap, or conflict with the proposed rule, or the reasons why such a description could not be provided; and

“(6) estimating the additional cumulative economic impact of the proposed rule on small entities, including job loss by small entities, beyond that already imposed on the class of small entities by the agency, or the reasons why such an estimate is not available.”; and

(2) by adding at the end the following:

“(e) An agency shall notify the Chief Counsel for Advocacy of the Small Business Administration of any draft rules that may have a significant economic impact on a substantial number of small entities—

“(1) when the agency submits a draft rule to the Office of Information and Regulatory Affairs of the Office of Management and Budget under Executive Order 12866, if that order requires the submission; or

“(2) if no submission to the Office of Information and Regulatory Affairs is required—

“(A) a reasonable period before publication of the rule by the agency; and

“(B) in any event, not later than 3 months before the date on which the agency publishes the rule.”.

(b) FINAL REGULATORY FLEXIBILITY ANALYSIS.—

(1) IN GENERAL.—Section 604(a) of title 5, United States Code, is amended—

(A) by inserting “detailed” before “description” each place it appears;

(B) in paragraph (2)—

(i) by inserting “detailed” before “statement” each place it appears; and

(ii) by inserting “(or certification of the proposed rule under section 605(b))” after “initial regulatory flexibility analysis”;

(C) in paragraph (4), by striking “an explanation” and inserting “a detailed explanation”; and

(D) in paragraph (6) (relating to a description of steps taken to minimize significant economic impact), as added by section 1601 of the Small Business Jobs Act of 2010 (Public Law 111–240; 124 Stat. 2251), by inserting “detailed” before “statement”.

(2) PUBLICATION OF ANALYSIS ON WEB SITE, ETC.—Section 604(b) of title 5, United States Code, is amended to read as follows:

“(b) The agency shall—

“(1) make copies of the final regulatory flexibility analysis available to the public, including by publishing the entire final regulatory flexibility analysis on the Web site of the agency; and

“(2) publish in the Federal Register the final regulatory flexibility analysis, or a summary of the analysis that includes the telephone number, mailing address, and address of the Web site where the complete final regulatory flexibility analysis may be obtained.”.

(c) CROSS-REFERENCES TO OTHER ANALYSES.—Section 605(a) of title 5, United States Code, is amended to read as follows:

“(a) A Federal agency shall be deemed to have satisfied a requirement regarding the content of a regulatory flexibility agenda or regulatory flexibility analysis under section 602, 603, or 604, if the Federal agency provides in the agenda or regulatory flexibility analysis a cross-reference to the specific portion of an agenda or analysis that is required by another law and that satisfies the requirement under section 602, 603, or 604.”.

(d) CERTIFICATIONS.—Section 605(b) of title 5, United States Code, is amended, in the second sentence, by striking “statement providing the factual” and inserting “detailed statement providing the factual and legal”.

(e) QUANTIFICATION REQUIREMENTS.—Section 607 of title 5, United States Code, is amended to read as follows:

“§ 607. Quantification requirements

“In complying with sections 603 and 604, an agency shall provide—

“(1) a quantifiable or numerical description of the effects of the proposed or final

rule, including an estimate of the potential for job loss, and alternatives to the proposed or final rule; or

“(2) a more general descriptive statement regarding the potential for job loss and a detailed statement explaining why quantification under paragraph (1) is not practicable or reliable.”.

SEC. 11. ENSURING THAT AGENCIES CONSIDER SMALL ENTITY IMPACT DURING THE RULEMAKING PROCESS.

Section 605(b) of title 5, United States Code, is amended—

(1) by inserting “(1)” after “(b)”; and

(2) by adding at the end the following:

“(2) If, after publication of the certification required under paragraph (1), the head of the agency determines that there will be a significant economic impact on a substantial number of small entities, the agency shall comply with the requirements of section 603 before the publication of the final rule, by—

“(A) publishing an initial regulatory flexibility analysis for public comment; or

“(B) re-proposing the rule with an initial regulatory flexibility analysis.

“(3) The head of an agency may not make a certification relating to a rule under this subsection, unless the head of the agency has determined—

“(A) the average cost of the rule for small entities affected or reasonably presumed to be affected by the rule;

“(B) the number of small entities affected or reasonably presumed to be affected by the rule; and

“(C) the number of affected small entities for which that cost will be significant.

“(4) Before publishing a certification and a statement providing the factual basis for the certification under paragraph (1), the head of an agency shall—

“(A) transmit a copy of the certification and statement to the Chief Counsel for Advocacy of the Small Business Administration; and

“(B) consult with the Chief Counsel for Advocacy of the Small Business Administration on the accuracy of the certification and statement.”.

SEC. 12. ADDITIONAL POWERS OF THE OFFICE OF ADVOCACY.

Section 203 of Public Law 94–305 (15 U.S.C. 634c) is amended—

(1) in paragraph (5), by striking “and” at the end;

(2) in paragraph (6), by striking the period at the end and inserting “; and”; and

(3) by inserting after paragraph (6) the following:

“(7) at the discretion of the Chief Counsel for Advocacy, comment on regulatory action by an agency that affects small businesses, without regard to whether the agency is required to file a notice of proposed rulemaking under section 553 of title 5, United States Code, with respect to the action.”.

SEC. 13. FUNDING AND OFFSET.

(a) AUTHORIZATION.—There are authorized to be appropriated to the Small Business Administration, for any costs of carrying out this title and the amendments made by this title (including the costs of hiring additional employees)—

(1) \$1,000,000 for fiscal year 2013;

(2) \$2,000,000 for fiscal year 2014; and

(3) \$3,000,000 for fiscal year 2015.

(b) OFFSET.—The amount appropriated for the appropriations account appropriated under the heading “SALARIES AND EXPENSES” under the heading “SMALL BUSINESS ADMINISTRATION” under the heading “INDEPENDENT AGENCIES”—

(1) for fiscal year 2013 may not exceed the amount that is \$1,000,000 less than the amount so appropriated for fiscal year 2012;

(2) for fiscal year 2014 may not exceed the amount that is \$2,000,000 less than the amount so appropriated for fiscal year 2012; and

(3) for fiscal year 2015 may not exceed the amount that is \$3,000,000 less than the amount so appropriated for fiscal year 2012.

SEC. 14. TECHNICAL AND CONFORMING AMENDMENTS.

(a) **HEADING.**—Section 605 of title 5, United States Code, is amended, in the section heading, by striking “**Avoidance**” and all that follows and inserting the following: “**Incorporations by reference and certification.**”.

(b) **TABLE OF SECTIONS.**—The table of sections for chapter 6 of title 5, United States Code, is amended—

(1) by striking the item relating to section 605 and inserting the following:

“605. Incorporations by reference and certifications.”;

and

(2) by striking the item relating to section 607 inserting the following:

“607. Quantification requirements.”.

SA 1876. Mrs. HAGAN (for herself and Mr. CASEY) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 36, between lines 3 and 4, insert the following:

SEC. 304. RULE OF CONSTRUCTION.

Notwithstanding any other provision of this title, the amendments made by this title shall not apply to a security offered or sold in any State or territory of the United States or the District of Columbia pursuant to an exemption that is substantially equivalent to a model crowdfunding rule adopted or amended, through the affirmative vote of a majority of duly constituted representatives of State governments, by an association composed of duly constituted representatives of State governments whose primary assignment is the regulation of the securities business within those States.

SEC. 305. SEVERABILITY.

If any provision of this title, an amendment made by this title, or the application of such provision or amendment to any person or circumstance is held to be unconstitutional by a court of competent jurisdiction, the remainder of this title, the amendments made by this title, and the application of the provisions of such to any person or circumstance shall not be affected thereby.

SA 1877. Mrs. HAGAN (for herself and Mr. CASEY) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 46, line 8, strike “in which” and all that follows through line 22 and insert the following: “in which—

“(i) the principal place of business of a registered funding portal is located, provided

that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission; or

“(ii) the State has established a crowdfunding exemption that is substantially equivalent to a model crowdfunding rule adopted or amended, through the affirmative vote of a majority of duly constituted representatives of State governments, by an association composed of duly constituted representatives of State governments whose primary assignment is the regulation of the securities business within those States.

“(C) **DEFINITION.**—For purposes of this paragraph, the term ‘State’ includes the District of Columbia and the territories of the United States.”.

(2) **STATE FRAUD AUTHORITY.**—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking “or dealer” and inserting “, dealer, or funding portal”.

(e) **RULE OF CONSTRUCTION.**—The amendments made by subsection (a) shall not apply to a security offered or sold in any State or territory of the United States or the District of Columbia pursuant to an exemption that is substantially equivalent to a model crowdfunding rule adopted or amended, through the affirmative vote of a majority of duly constituted representatives of State governments, by an association composed of duly constituted representatives of State governments whose primary assignment is the regulation of the securities business within those States.

SEC. 306. SEVERABILITY.

If any provision of this title, an amendment made by this title, or the application of such provision or amendment to any person or circumstance is held to be unconstitutional by a court of competent jurisdiction, the remainder of this title, the amendments made by this title, and the application of the provisions of such to any person or circumstance shall not be affected thereby.

SEC. 307. REPORTS TO CONGRESS.

SA 1878. Mr. PORTMAN (for himself and Ms. COLLINS) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE _____—INDEPENDENT AGENCY REGULATORY PLANNING AND ANALYSIS

SEC. 1. SHORT TITLE.

This title may be cited as the “Independent Agency Regulatory Planning and Analysis Act of 2012”.

SEC. 2. DEFINITIONS.

In this title—

(1) the term “Administrator” means the Administrator of the Office of Information and Regulatory Affairs;

(2) the term “agency” has the same meaning as in section 3502(1) of title 44, United States Code;

(3) the term “independent regulatory agency” has the same meaning as in section 3502(5) of title 44, United States Code;

(4) the term “rule”—

(A) means a rule, as that term is defined in section 551 of title 5, United States Code; and

(B) does not include a rule of the Board of Governors of the Federal Reserve System or the Federal Open Market Committee relating to monetary policy; and

(5) the term “significant rule” means any rule that the Administrator determines is likely to—

(A) have an annual effect on the economy of \$100,000,000 or more;

(B) adversely affect in a material way the economy, a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities;

(C) materially alter the budgetary impact of entitlements, grants, user fees, or loan programs or the rights and obligations of recipients thereof; or

(D) create a serious inconsistency or otherwise interfere with an action taken or planned by another agency.

SEC. 3. REGULATORY ANALYSIS BY INDEPENDENT AGENCIES.

(a) **IN GENERAL.**—The President may, by executive order, require an independent regulatory agency to comply with regulatory planning and analysis requirements applicable to other agencies, including the requirements to—

(1) assess the costs and the benefits of a rule;

(2) adopt a rule only upon a reasoned determination that the benefits of the rule justify the costs of the rule;

(3) use the best reasonably obtainable scientific, technical, economic, and other information concerning the need for, and consequences of, a rule;

(4) identify and assess alternative forms of regulation and, to the extent feasible, specific performance objectives, rather than specifying the behavior or manner of compliance that regulated entities are required adopt;

(5) seek the views, whenever feasible, of appropriate State, local, and tribal officials before imposing regulatory requirements that might significantly or uniquely affect State, local, or tribal governmental entities;

(6) avoid rules that are inconsistent or incompatible with, or duplicative of, other rules of the independent regulatory agency or other agencies;

(7) examine whether an existing rule (or other law) has created, or contributed to, the problem that a new rule is intended to correct and whether the rule (or other law) should be modified to achieve the intended goal of the rule more effectively;

(8) tailor the rules of the independent regulatory agency to impose the least burden on society, consistent with achieving the regulatory objectives, and taking into account, among other factors, and to the extent practicable, the cumulative cost of rules; and

(9) draft each rule to be simple and easy to understand, with the goal of minimizing the potential for uncertainty and litigation arising from uncertainty.

(b) **REVIEW BY OFFICE OF INFORMATION AND REGULATORY AFFAIRS.**—

(1) **REQUIREMENT TO SEEK REVIEW.**—The President may, by executive order, require an independent regulatory agency to submit any proposed or final significant rule to the Administrator for review.

(2) **NONBINDING DETERMINATION.**—An executive order issued under paragraph (1) may require that the Administrator place in the rulemaking record of a significant rule the Administrator’s determination whether the rule complies with any regulatory planning and analysis requirement made applicable to the independent regulatory agency by executive order.

(3) **REASONED EXPLANATION BY INDEPENDENT AGENCY.**—An executive order issued under

paragraph (1) may require that, if the Administrator makes a determination under paragraph (2) that a proposed or final significant rule does not comply with the requirements described in paragraph (2), the head of the independent regulatory agency that issued the rule shall include in the record of the rulemaking—

(A) a reasoned determination that the rule complies with the requirements, notwithstanding the determination of the Administrator; or

(B) a reasoned determination, based on the statute authorizing the rule, why the independent regulatory agency chose not to comply with the requirements.

SEC. 4. LIMITED JUDICIAL REVIEW.

(a) IN GENERAL.—Except as provided in subsection (b), nothing in this title shall be construed to create any right or benefit, substantive or procedural, enforceable by any person in any administrative or judicial action.

(b) REVIEW.—

(1) JURISDICTION.—Except as provided in paragraph (2), any person that is adversely affected or aggrieved by a determination by the head of an independent regulatory agency under section 3(b)(3) is entitled to judicial review in accordance with chapter 7 of title 5, United States Code.

(2) STANDARD OF REVIEW.—A court reviewing a determination by the head of an independent regulatory agency under section 3(b)(3) shall hold unlawful and set aside the determination if the determination is arbitrary, capricious, an abuse of discretion, or otherwise not in accordance with law.

SEC. 5. RULE OF CONSTRUCTION.

Nothing in this title shall be construed to limit the authority of the President with respect to independent regulatory agencies under any other applicable law.

SA 1879. Mr. PORTMAN submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE —INDEPENDENT AGENCY REGULATORY PLANNING AND ANALYSIS

SEC. 1. SHORT TITLE.

This may be cited as the “Independent Agency Regulatory Planning and Analysis Act of 2012”.

SEC. 2. DEFINITIONS.

In this title—

(1) the term “Administrator” means the Administrator of the Office of Information and Regulatory Affairs;

(2) the term “agency” has the same meaning as in section 3502(1) of title 44, United States Code;

(3) the term “independent regulatory agency” has the same meaning as in section 3502(5) of title 44, United States Code;

(4) the term “rule”—

(A) means a rule, as that term is defined in section 551 of title 5, United States Code; and

(B) does not include a rule of the Board of Governors of the Federal Reserve System or the Federal Open Market Committee relating to monetary policy; and

(5) the term “significant rule” means any rule that the Administrator determines is likely to—

(A) have an annual effect on the economy of \$100,000,000 or more;

(B) adversely affect in a material way the economy, a sector of the economy, produc-

tivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities;

(C) materially alter the budgetary impact of entitlements, grants, user fees, or loan programs or the rights and obligations of recipients thereof; or

(D) create a serious inconsistency or otherwise interfere with an action taken or planned by another agency.

SEC. 3. REGULATORY ANALYSIS BY INDEPENDENT AGENCIES.

(a) IN GENERAL.—The President may, by executive order, require an independent regulatory agency to comply with regulatory planning and analysis requirements applicable to other agencies, including the requirements to—

(1) assess the costs and the benefits of a rule;

(2) adopt a rule only upon a reasoned determination that the benefits of the rule justify the costs of the rule;

(3) use the best reasonably obtainable scientific, technical, economic, and other information concerning the need for, and consequences of, a rule;

(4) identify and assess alternative forms of regulation and, to the extent feasible, specific performance objectives, rather than specifying the behavior or manner of compliance that regulated entities are required adopt;

(5) seek the views, whenever feasible, of appropriate State, local, and tribal officials before imposing regulatory requirements that might significantly or uniquely affect State, local, or tribal governmental entities;

(6) avoid rules that are inconsistent or incompatible with, or duplicative of, other rules of the independent regulatory agency or other agencies;

(7) examine whether an existing rule (or other law) has created, or contributed to, the problem that a new rule is intended to correct and whether the rule (or other law) should be modified to achieve the intended goal of the rule more effectively;

(8) tailor the rules of the independent regulatory agency to impose the least burden on society, consistent with achieving the regulatory objectives, and taking into account, among other factors, and to the extent practicable, the cumulative cost of rules; and

(9) draft each rule to be simple and easy to understand, with the goal of minimizing the potential for uncertainty and litigation arising from uncertainty.

(b) REVIEW BY OFFICE OF INFORMATION AND REGULATORY AFFAIRS.—

(1) REQUIREMENT TO SEEK REVIEW.—The President may, by executive order, require an independent regulatory agency to submit any proposed or final significant rule to the Administrator for review.

(2) NONBINDING DETERMINATION.—An executive order issued under paragraph (1) may require that the Administrator place in the rulemaking record of a significant rule the Administrator’s determination whether the rule complies with any regulatory planning and analysis requirement made applicable to the independent regulatory agency by executive order.

(3) REASONED EXPLANATION BY INDEPENDENT AGENCY.—An executive order issued under paragraph (1) may require that, if the Administrator makes a determination under paragraph (2) that a proposed or final significant rule does not comply with the requirements described in paragraph (2), the head of the independent regulatory agency that issued the rule shall include in the record of the rulemaking—

(A) a reasoned determination that the rule complies with the requirements, notwithstanding the determination of the Administrator; or

(B) a reasoned determination, based on the statute authorizing the rule, why the independent regulatory agency chose not to comply with the requirements.

SEC. 4. LIMITED JUDICIAL REVIEW.

(a) IN GENERAL.—Except as provided in subsection (b), nothing in this title shall be construed to create any right or benefit, substantive or procedural, enforceable by any person in any administrative or judicial action.

(b) REVIEW.—

(1) JURISDICTION.—Except as provided in paragraph (2), any person that is adversely affected or aggrieved by a determination by the head of an independent regulatory agency under section 3(b)(3) is entitled to judicial review in accordance with chapter 7 of title 5, United States Code.

(2) STANDARD OF REVIEW.—A court reviewing a determination by the head of an independent regulatory agency under section 3(b)(3) shall hold unlawful and set aside the determination if the determination is arbitrary, capricious, an abuse of discretion, or otherwise not in accordance with law.

SEC. 5. RULE OF CONSTRUCTION.

Nothing in this title shall be construed to limit the authority of the President with respect to independent regulatory agencies under any other applicable law.

SA 1880. Mr. PORTMAN (for himself and Mr. COBURN) submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title IV of the amendment, add the following:

SEC. 817. REPORT BY THE EXPORT-IMPORT BANK OF THE UNITED STATES ON IMPLEMENTATION OF RECOMMENDATIONS OF THE GOVERNMENT ACCOUNTABILITY OFFICE.

Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the Bank in implementing the recommendations contained in the report of the Government Accountability Office entitled “Export-Import Bank: Improvements Needed in Assessment of Economic Impact”, dated September 12, 2007 (GAO-07-1071), that includes—

(1) a detailed description of the progress made in implementing each such recommendation; and

(2) for any such recommendation that has not yet been implemented, an explanation of the reasons the recommendation has not been implemented.

SA 1881. Mr. PORTMAN (for himself and Mr. COBURN) submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R.

3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title IV of the amendment, add the following:

SEC. 417. REPORT BY THE EXPORT-IMPORT BANK OF THE UNITED STATES ON IMPLEMENTATION OF RECOMMENDATIONS OF THE GOVERNMENT ACCOUNTABILITY OFFICE.

Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report on the progress of the Bank in implementing the recommendations contained in the report of the Government Accountability Office entitled "Export-Import Bank: Improvements Needed in Assessment of Economic Impact", dated September 12, 2007 (GAO-07-1071), that includes—

(1) a detailed description of the progress made in implementing each such recommendation; and

(2) for any such recommendation that has not yet been implemented, an explanation of the reasons the recommendation has not been implemented.

SA 1882. Mr. CASEY submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. . . . SUBCONTRACTOR NOTIFICATIONS.

Section 8(d) of the Small Business Act (15 U.S.C. 637(d)) is amended by adding at the end the following:

"(13) NOTIFICATION REQUIREMENT.—An offeror with respect to a contract let by a Federal agency that is to be awarded pursuant to the negotiated method of procurement that intends to identify a small business concern as a potential subcontractor in the offer relating to the contract shall notify the small business concern that the offeror intends to identify the small business concern as a potential subcontractor in the offer.

"(14) REPORTING BY SUBCONTRACTORS.—The Administrator shall establish a reporting mechanism that allows a subcontractor to report fraudulent activity by a contractor with respect to a subcontracting plan submitted to a procurement authority under paragraph (4)(B)."

SA 1883. Mr. AKAKA submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 72, after line 25, add the following:

(d) DEFINITION OF ACCREDITED INVESTOR RULES.—Not later than the date on which the Commission revises its rules pursuant to subsection (a), the Commission shall, by rule or regulation, revise its rules to modify the

definition of the term "accredited investor" in section 230.501 of title 17, Code of Federal Regulations—

(1) to include a natural person under section 230.501(a)(5) of title 17, Code of Federal Regulations, only if the person has an individual net worth, or joint net worth with the spouse of that person, at the time of the purchase that exceeds \$3,000,000, or such higher amount as the Commission may determine better serves the public interest;

(2) to include a natural person under section 230.501(a)(6) of title 17, Code of Federal Regulations, only if the person—

(A) had an individual income in excess of \$600,000 in each of the 2 most recently completed calendar years, or joint income with the spouse of that person in excess of \$900,000 in each of those years; and

(B) has a reasonable expectation of reaching the same income level in the current year, or such higher amounts as the Commission may determine better serve the public interest; and

(3) to increase the amounts specified in paragraphs (1) and (2) (or such higher amounts as the Commission may determine better serve the public interest) not less than frequently than annually, at a rate at least equal to the rate of any growth in the gross national product for the preceding year.

SA 1884. Mr. MERKLEY (for himself, Mr. BENNET, and Mr. BROWN of Massachusetts) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike title III and insert the following:

TITLE III—CROWDFUNDING

SEC. 301. SHORT TITLE.

This title may be cited as the "Capital Raising Online While Deterring Fraud and Unethical Non-Disclosure Act of 2012" or the "CROWDFUND Act".

SEC. 302. CROWDFUNDING EXEMPTION.

(a) SECURITIES ACT OF 1933.—Section 4 of the Securities Act of 1933 (15 U.S.C. 77d) is amended by adding at the end the following:

"(6) transactions involving the offer or sale of securities by an issuer (including all entities controlled by or under common control with the issuer), provided that—

"(A) the aggregate amount sold to all investors by the issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, is not more than \$1,000,000;

"(B) the aggregate amount sold to any investor by an issuer, including any amount sold in reliance on the exemption provided under this paragraph during the 12-month period preceding the date of such transaction, does not exceed—

"(i) the greater of \$2,000 or 5 percent of the annual income or net worth of such investor, as applicable, if either the annual income or the net worth of the investor is less than \$100,000; and

"(ii) 10 percent of the annual income or net worth of such investor, as applicable, not to exceed a maximum aggregate amount sold of \$100,000, if either the annual income or net worth of the investor is equal to or more than \$100,000;

"(C) the transaction is conducted through a broker or funding portal that complies with the requirements of section 4A(a); and

"(D) the issuer complies with the requirements of section 4A(b)."

(b) REQUIREMENTS TO QUALIFY FOR CROWDFUNDING EXEMPTION.—The Securities Act of 1933 (15 U.S.C. 77a et seq.) is amended by inserting after section 4 the following:

"SEC. 4A. REQUIREMENTS WITH RESPECT TO CERTAIN SMALL TRANSACTIONS.

"(a) REQUIREMENTS ON INTERMEDIARIES.—A person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others pursuant to section 4(6) shall—

"(1) register with the Commission as—

"(A) a broker; or

"(B) a funding portal (as defined in section 3(a)(80) of the Securities Exchange Act of 1934);

"(2) register with any applicable self-regulatory organization (as defined in section 3(a)(26) of the Securities Exchange Act of 1934);

"(3) provide such disclosures, including disclosures related to risks and other investor education materials, as the Commission shall, by rule, determine appropriate;

"(4) ensure that each investor—

"(A) reviews investor-education information, in accordance with standards established by the Commission, by rule;

"(B) positively affirms that the investor understands that the investor is risking the loss of the entire investment, and that the investor could bear such a loss; and

"(C) answers questions demonstrating—

"(i) an understanding of the level of risk generally applicable to investments in startups, emerging businesses, and small issuers;

"(ii) an understanding of the risk of illiquidity; and

"(iii) an understanding of such other matters as the Commission determines appropriate, by rule;

"(5) take such measures to reduce the risk of fraud with respect to such transactions, as established by the Commission, by rule, including obtaining a background and securities enforcement regulatory history check on each officer, director, and person holding more than 20 percent of the outstanding equity of every issuer whose securities are offered by such person;

"(6) not later than 21 days prior to the first day on which securities are sold to any investor (or such other period as the Commission may establish), make available to the Commission and to potential investors any information provided by the issuer pursuant to subsection (b);

"(7) ensure that all offering proceeds are only provided to the issuer when the aggregate capital raised from all investors is equal to or greater than a target offering amount, and allow all investors to cancel their commitments to invest, as the Commission shall, by rule, determine appropriate;

"(8) make such efforts as the Commission determines appropriate, by rule, to ensure that no investor in a 12-month period has purchased securities offered pursuant to section 4(6) that, in the aggregate, from all issuers, exceed the investment limits set forth in section 4(6)(B);

"(9) take such steps to protect the privacy of information collected from investors as the Commission shall, by rule, determine appropriate;

"(10) not compensate promoters, finders, or lead generators for providing the broker or funding portal with the personal identifying information of any potential investor;

"(11) prohibit its directors, officers, or partners (or any person occupying a similar status or performing a similar function) from having any financial interest in an issuer using its services; and

"(12) meet such other requirements as the Commission may, by rule, prescribe, for the

protection of investors and in the public interest.

“(b) REQUIREMENTS FOR ISSUERS.—For purposes of section 4(6), an issuer who offers or sells securities shall—

“(1) file with the Commission and provide to investors and the relevant broker or funding portal, and make available to potential investors—

“(A) the name, legal status, physical address, and website address of the issuer;

“(B) the names of the directors and officers (and any persons occupying a similar status or performing a similar function), and each person holding more than 20 percent of the shares of the issuer;

“(C) a description of the business of the issuer and the anticipated business plan of the issuer;

“(D) a description of the financial condition of the issuer, including, for offerings that, together with all other offerings of the issuer under section 4(6) within the preceding 12-month period, have, in the aggregate, target offering amounts of—

“(i) \$100,000 or less—

“(I) the income tax returns filed by the issuer for the most recently completed year (if any); and

“(II) financial statements of the issuer, which shall be certified by the principal executive officer of the issuer to be true and complete in all material respects;

“(ii) more than \$100,000, but not more than \$500,000, financial statements reviewed by a public accountant who is independent of the issuer, using professional standards and procedures for such review or standards and procedures established by the Commission, by rule, for such purpose; and

“(iii) more than \$500,000 (or such other amount as the Commission may establish, by rule), audited financial statements;

“(E) a description of the stated purpose and intended use of the proceeds of the offering sought by the issuer with respect to the target offering amount;

“(F) the target offering amount, the deadline to reach the target offering amount, and regular updates regarding the progress of the issuer in meeting the target offering amount;

“(G) the price to the public of the securities or the method for determining the price, provided that, prior to sale, each investor shall be provided in writing the final price and all required disclosures, with a reasonable opportunity to rescind the commitment to purchase the securities;

“(H) a description of the ownership and capital structure of the issuer, including—

“(i) terms of the securities of the issuer being offered and each other class of security of the issuer, including how such terms may be modified, and a summary of the differences between such securities, including how the rights of the securities being offered may be materially limited, diluted, or qualified by the rights of any other class of security of the issuer;

“(ii) a description of how the exercise of the rights held by the principal shareholders of the issuer could negatively impact the purchasers of the securities being offered;

“(iii) the name and ownership level of each existing shareholder who owns more than 20 percent of any class of the securities of the issuer;

“(iv) how the securities being offered are being valued, and examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions; and

“(v) the risks to purchasers of the securities relating to minority ownership in the issuer, the risks associated with corporate actions, including additional issuances of shares, a sale of the issuer or of assets of the

issuer, or transactions with related parties; and

“(1) such other information as the Commission may, by rule, prescribe, for the protection of investors and in the public interest;

“(2) not advertise the terms of the offering, except for notices which direct investors to the funding portal or broker;

“(3) not compensate or commit to compensate, directly or indirectly, any person to promote its offerings through communication channels provided by a broker or funding portal, without taking such steps as the Commission shall, by rule, require to ensure that such person clearly discloses the receipt, past or prospective, of such compensation, upon each instance of such promotional communication;

“(4) not less than annually, file with the Commission and provide to investors reports of the results of operations and financial statements of the issuer, as the Commission shall, by rule, determine appropriate, subject to such exceptions and termination dates as the Commission may establish, by rule; and

“(5) comply with such other requirements as the Commission may, by rule, prescribe, for the protection of investors and in the public interest.

“(c) LIABILITY FOR MATERIAL MISSTATEMENTS AND OMISSIONS.—

“(1) ACTIONS AUTHORIZED.—

“(A) IN GENERAL.—Subject to paragraph (2), a person who purchases a security in a transaction exempted by the provisions of section 4(6) may bring an action against an issuer described in paragraph (2), either at law or in equity in any court of competent jurisdiction, to recover the consideration paid for such security with interest thereon, less the amount of any income received thereon, upon the tender of such security, or for damages if such person no longer owns the security.

“(B) LIABILITY.—An action brought under this paragraph shall be subject to the provisions of section 12(b) and section 13, as if the liability were created under section 12(a)(2).

“(2) APPLICABILITY.—An issuer shall be liable in an action under paragraph (1), if the issuer—

“(A) by the use of any means or instruments of transportation or communication in interstate commerce or of the mails, by any means of any written or oral communication, in the offering or sale of a security in a transaction exempted by the provisions of section 4(6), makes an untrue statement of a material fact or omits to state a material fact required to be stated or necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, provided that the purchaser did not know of such untruth or omission; and

“(B) does not sustain the burden of proof that such issuer did not know, and in the exercise of reasonable care could not have known, of such untruth or omission.

“(3) DEFINITION.—As used in this subsection, the term ‘issuer’ includes any person who is a director or partner of the issuer, and the principal executive officer or officers, principal financial officer, and controller or principal accounting officer of the issuer (and any person occupying a similar status or performing a similar function) that offers or sells a security in a transaction exempted by the provisions of section 4(6), and any person who offers or sells the security in such offering.

“(d) INFORMATION AVAILABLE TO STATES.—The Commission shall make, or shall cause to be made by the relevant broker or funding portal, the information described in subsection (b) and such other information as the Commission, by rule, determines appropriate, available to the securities commis-

sion (or any agency or office performing like functions) of each State and territory of the United States and the District of Columbia.

“(e) RESTRICTIONS ON SALES.—Securities issued pursuant to a transaction described in section 4(6)—

“(1) may not be transferred by the purchaser of such securities during the 1-year period beginning on the date of purchase, unless such securities are transferred—

“(A) to the issuer of the securities;

“(B) to an accredited investor;

“(C) as part of an offering registered with the Commission; or

“(D) to a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance, in the discretion of the Commission; and

“(2) shall be subject to such other limitations as the Commission shall, by rule, establish.

“(f) APPLICABILITY.—Section 4(6) shall not apply to transactions involving the offer or sale of securities by any issuer that—

“(1) is not organized under and subject to the laws of a State or territory of the United States or the District of Columbia;

“(2) is subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934;

“(3) is an investment company, as defined in section 3 of the Investment Company Act of 1940, or is excluded from the definition of investment company by section 3(b) or section 3(c) of that Act; or

“(4) the Commission, by rule or regulation, determines appropriate.

“(g) RULE OF CONSTRUCTION.—Nothing in this section or section 4(6) shall be construed as preventing an issuer from raising capital through methods not described under section 4(6).

“(h) CERTAIN CALCULATIONS.—

“(1) DOLLAR AMOUNTS.—Dollar amounts in section 4(6) and subsection (b) of this section shall be adjusted by the Commission not less frequently than once every 5 years, by notice published in the Federal Register to reflect any change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics.

“(2) INCOME AND NET WORTH.—The income and net worth of a natural person under section 4(6)(B) shall be calculated in accordance with any rules of the Commission under this title regarding the calculation of the income and net worth, respectively, of an accredited investor.”

(c) RULEMAKING.—Not later than 270 days after the date of enactment of this Act, the Securities and Exchange Commission (in this title referred to as the “Commission”) shall issue such rules as the Commission determines may be necessary or appropriate for the protection of investors to carry out sections 4(6) and section 4A of the Securities Act of 1933, as added by this title. In carrying out this section, the Commission shall consult with any securities commission (or any agency or office performing like functions) of the States, any territory of the United States, and the District of Columbia, which seeks to consult with the Commission, and with any applicable national securities association.

(d) DISQUALIFICATION.—

(1) IN GENERAL.—Not later than 270 days after the date of enactment of this Act, the Commission shall, by rule, establish disqualification provisions under which—

(A) an issuer shall not be eligible to offer securities pursuant to section 4(6) of the Securities Act of 1933, as added by this title; and

(B) a broker or funding portal shall not be eligible to effect or participate in transactions pursuant to that section 4(6).

(2) INCLUSIONS.—Disqualification provisions required by this subsection shall—

(A) be substantially similar to the provisions of section 230.262 of title 17, Code of Federal Regulations (or any successor thereof); and

(B) disqualify any offering or sale of securities by a person that—

(i) is subject to a final order of a State securities commission (or an agency or officer of a State performing like functions), a State authority that supervises or examines banks, savings associations, or credit unions, a State insurance commission (or an agency or officer of a State performing like functions), an appropriate Federal banking agency, or the National Credit Union Administration, that—

(I) bars the person from—

(aa) association with an entity regulated by such commission, authority, agency, or officer;

(bb) engaging in the business of securities, insurance, or banking; or

(cc) engaging in savings association or credit union activities; or

(II) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct within the 10-year period ending on the date of the filing of the offer or sale; or

(ii) has been convicted of any felony or misdemeanor in connection with the purchase or sale of any security or involving the making of any false filing with the Commission.

SEC. 303. EXCLUSION OF CROWDFUNDING INVESTORS FROM SHAREHOLDER CAP.

(a) EXEMPTION.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended by adding at the end the following:

“(6) EXCLUSION FOR PERSONS HOLDING CERTAIN SECURITIES.—The Commission shall, by rule, exempt, conditionally or unconditionally, securities acquired pursuant to an offering made under section 4(6) of the Securities Act of 1933 from the provisions of this subsection.”

(b) RULEMAKING.—The Commission shall issue a rule to carry out section 12(g)(6) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)), as added by this section, not later than 270 days after the date of enactment of this Act.

SEC. 304. FUNDING PORTAL REGULATION.

(a) EXEMPTION.—

(1) IN GENERAL.—Section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c) is amended by adding at the end the following:

“(h) LIMITED EXEMPTION FOR FUNDING PORTALS.—

“(1) IN GENERAL.—The Commission shall, by rule, exempt, conditionally or unconditionally, a registered funding portal from the requirement to register as a broker or dealer under section 15(a)(1), provided that such funding portal—

“(A) remains subject to the examination, enforcement, and other rulemaking authority of the Commission;

“(B) is a member of a national securities association registered under section 15A; and

“(C) is subject to such other requirements under this title as the Commission determines appropriate under such rule.

“(2) NATIONAL SECURITIES ASSOCIATION MEMBERSHIP.—For purposes of sections 15(b)(8) and 15A, the term ‘broker or dealer’ includes a funding portal and the term ‘registered broker or dealer’ includes a registered funding portal, except to the extent that the Commission, by rule, determines otherwise, provided that a national securities association shall only examine for and enforce against a registered funding portal rules of such national securities association written specifically for registered funding portals.”

(2) RULEMAKING.—The Commission shall issue a rule to carry out section 3(h) of the Securities Exchange Act of 1934 (15 U.S.C. 78c), as added by this subsection, not later than 270 days after the date of enactment of this Act.

(b) DEFINITION.—Section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)) is amended by adding at the end the following:

“(80) FUNDING PORTAL.—The term ‘funding portal’ means any person acting as an intermediary in a transaction involving the offer or sale of securities for the account of others, solely pursuant to section 4(6) of the Securities Act of 1933 (15 U.S.C. 77d(6)), that does not—

“(A) offer investment advice or recommendations;

“(B) solicit purchases, sales, or offers to buy the securities offered or displayed on its website or portal;

“(C) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its website or portal;

“(D) hold, manage, possess, or otherwise handle investor funds or securities; or

“(E) engage in such other activities as the Commission, by rule, determines appropriate.”

SEC. 305. RELATIONSHIP WITH STATE LAW.

(a) IN GENERAL.—Section 18(b)(4) of the Securities Act of 1933 (15 U.S.C. 77r(b)(4)) is amended—

(1) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(2) by inserting after subparagraph (B) the following:

“(C) section 4(6);”

(b) CLARIFICATION OF THE PRESERVATION OF STATE ENFORCEMENT AUTHORITY.—

(1) IN GENERAL.—The amendments made by subsection (a) relate solely to State registration, documentation, and offering requirements, as described under section 18(a) of the Securities Act of 1933 (15 U.S.C. 77r(a)), and shall have no impact or limitation on other State authority to take enforcement action with regard to an issuer, funding portal, or any other person or entity using the exemption from registration provided by section 4(6) of that Act.

(2) CLARIFICATION OF STATE JURISDICTION OVER UNLAWFUL CONDUCT OF FUNDING PORTALS AND ISSUERS.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking “with respect to fraud or deceit, or unlawful conduct by a broker or dealer, in connection with securities or securities transactions.” and inserting the following: “, in connection with securities or securities transactions

“(A) with respect to—

“(i) fraud or deceit; or

“(ii) unlawful conduct by a broker or dealer; and

“(B) in connection to a transaction described under section 4(6), with respect to—

“(i) fraud or deceit; or

“(ii) unlawful conduct by a broker, dealer, funding portal, or issuer.”

(c) NOTICE FILINGS PERMITTED.—Section 18(c)(2) of the Securities Act of 1933 (15 U.S.C. 77r(c)(2)) is amended by adding at the end the following:

“(F) FEES NOT PERMITTED ON CROWDFUNDED SECURITIES.—Notwithstanding subparagraphs (A), (B), and (C), no filing or fee may be required with respect to any security that is a covered security pursuant to subsection (b)(4)(B), or will be such a covered security upon completion of the transaction, except for the securities commission (or any agency or office performing like functions) of the State of the principal place of business of the issuer, or any State in which purchasers of 50

percent or greater of the aggregate amount of the issue are residents, provided that for purposes of this subparagraph, the term ‘State’ includes the District of Columbia and the territories of the United States.”

(d) FUNDING PORTALS.—

(1) STATE EXEMPTIONS AND OVERSIGHT.—Section 15(i) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(i)) is amended—

(A) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively; and

(B) by inserting after paragraph (1) the following:

“(2) FUNDING PORTALS.—

“(A) LIMITATION ON STATE LAWS.—Except as provided in subparagraph (B), no State or political subdivision thereof may enforce any law, rule, regulation, or other administrative action against a registered funding portal with respect to its business as such.

“(B) EXAMINATION AND ENFORCEMENT AUTHORITY.—Subparagraph (A) does not apply with respect to the examination and enforcement of any law, rule, regulation, or administrative action of a State or political subdivision thereof in which the principal place of business of a registered funding portal is located, provided that such law, rule, regulation, or administrative action is not in addition to or different from the requirements for registered funding portals established by the Commission.

“(C) DEFINITION.—For purposes of this paragraph, the term ‘State’ includes the District of Columbia and the territories of the United States.”

(2) STATE FRAUD AUTHORITY.—Section 18(c)(1) of the Securities Act of 1933 (15 U.S.C. 77r(c)(1)) is amended by striking “or dealer” and inserting “, dealer, or funding portal”.

SA 1885. Mr. FRANKEN (for himself and Ms. LANDRIEU) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. . . . TIMELY PAYMENT OF SMALL BUSINESS CONCERNS.

(a) IN GENERAL.—Section 15 of the Small Business Act (15 U.S.C. 644) is amended by adding at the end the following:

“(s) REGULATIONS RELATING TO TIMELY PAYMENTS.—

“(1) REGULATIONS REQUIRED.—

“(A) IN GENERAL.—Subject to subparagraph (B), not later than 12 months after the date of enactment of this subsection, the Federal Acquisition Regulatory Council, in consultation with the Director of the Office of Management and Budget and the Administrator, shall propose regulations to require prime contractors awarded a contract by the Federal Government to make timely payments to their subcontractors that are small business concerns. Such regulations may provide for exemptions, as appropriate.

“(B) OTHER REGULATIONS.—If the Administrator, in consultation with the Federal Acquisition Regulatory Council and the Director of the Office of Management and Budget, determines that the requirements under section 8(d)(12) are sufficient to ensure that prime contractors make timely payments to subcontractors that are small business concerns, the regulations issued under section 8(d)(12)(E) shall be deemed to satisfy the requirement to propose regulations under subparagraph (A) of this paragraph.

“(2) CONSIDERATIONS.—In proposing the regulations under paragraph (1), the Administrator, in consultation with the Federal

Acquisition Regulatory Council and the Director of the Office of Management and Budget, shall consider—

“(A) requiring a prime contractor to pay a subcontractor that is a small business concern for satisfactory performance that fulfills the terms of the subcontract not later than 30 days after the date on which the prime contractor receives a payment from the Federal Government, unless the prime contractor has a legal obligation to make an earlier payment;

“(B) developing—

“(i) incentives for prime contractors that pay subcontractors in accordance with the regulations; or

“(ii) late interest payments or penalties for prime contractors that do not pay subcontractors in accordance with the regulations;

“(C) requiring that any subcontracting plan under paragraph (4) or (5) of section 8(d) contain a detailed description of when and how subcontractors will be paid; and

“(D) including data in the Past Performance Information Retrieval System relating to whether contractors have made timely payments to subcontractors that are small business concerns.”

(b) TECHNICAL AND CONFORMING AMENDMENTS.—Section 8(d)(6) of the Small Business Act (15 U.S.C. 638(d)(6)) is amended—

(1) in subparagraph (F), by striking “and” at the end;

(2) in subparagraph (G)(ii), by striking the period at the end and inserting “; and”; and

(3) by adding at the end the following:

“(H) any information required to be included under the regulations issued under section 15(s).”

SA 1886. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKELY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title IV of the amendment, add the following:

SEC. 417. POLICY OF THE UNITED STATES WITH RESPECT TO FINANCING BY EXPORT CREDIT AGENCIES FOR THE SALE OF LONG-RANGE AIRCRAFT.

(a) IN GENERAL.—It is the policy of the United States, when negotiating export credit arrangements or similar agreements at the Organisation for Economic Co-operation and Development or similar multilateral institutions, to seek the elimination of financial assistance provided by export credit agencies for the sale of long-range aircraft.

(b) LONG-RANGE AIRCRAFT DEFINED.—In this section, the term “long-range aircraft”, with respect to the sale of aircraft for which an export credit agency provides export financing, means aircraft that have a range that is equal to or greater than the shortest distance between—

(1) the country the government of which has primary jurisdiction over the air carrier that receives the export financing; and

(2) the country in which the export credit agency is located.

SA 1887. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of

Ohio, Mr. MERKELY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title IV of the amendment, add the following:

SEC. 417. REPORT ON MEASURES TO REMEDY SUBSIDIES PROVIDED BY FOREIGN EXPORT CREDIT AGENCIES TO UNITED STATES ENTITIES.

(a) REPORT REQUIRED.—Not later than 60 days after the date of the enactment of this Act, the United States Trade Representative and the Secretary of Commerce shall jointly submit to Congress a report identifying and assessing measures that may be taken by the United States Government to counteract subsidies described in subsection (b).

(b) SUBSIDIES DESCRIBED.—A subsidy described in this subsection is a subsidy—

(1) provided by an export credit agency of a foreign country to a United States entity; and

(2) that is inconsistent with the limitations imposed on the Export-Import Bank of the United States—

(A) by the Organisation for Economic Co-operation and Development or any other multilateral institution; or

(B) pursuant to any international agreement.

(c) UNITED STATES ENTITIES DEFINED.—In this section, the term “United States entity” means an entity organized under the laws of the United States or any jurisdiction within the United States.

SA 1888. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKELY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike section 413.

SA 1889. Mr. INHOFE submitted an amendment intended to be proposed to amendment SA 1833 proposed by Mr. REID (for Mr. REED (for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKELY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, Mr. HARKIN, and Mr. DURBIN)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—STORM SHELTER TAX RELIEF
SEC. 801. DEDUCTION FOR PURCHASE, CONSTRUCTION, AND INSTALLATION OF A SAFE ROOM OR STORM SHELTER.

(a) IN GENERAL.—Part VII of subchapter B of chapter 1 of the Internal Revenue Code of 1986 is amended—

(1) by redesignating section 224 as section 225, and

(2) by inserting after section 223 the following new section:

“SEC. 224. SAFE ROOM OR STORM SHELTER PURCHASE, CONSTRUCTION, AND INSTALLATION EXPENSES.

“(a) ALLOWANCE OF DEDUCTION.—

“(1) IN GENERAL.—In the case of an individual, there shall be allowed as a deduction for the taxable year an amount equal to the qualified storm shelter expenses paid by the taxpayer during the taxable year.

“(2) MAXIMUM DOLLAR AMOUNT PER SHELTER.—The deduction allowed by paragraph (1) with respect to each qualified storm shelter shall not exceed \$2,500.

“(b) DEFINITIONS.—For purposes of this section—

“(1) QUALIFIED STORM SHELTER EXPENSES.—The term ‘qualified storm shelter expenses’ means expenses (including labor) for the purchase, construction, and installation of a qualified storm shelter.

“(2) QUALIFIED STORM SHELTER.—The term ‘qualified storm shelter’ means a storm shelter or safe room—

“(A) the design of which is capable of withstanding an EF5 tornado, and

“(B) which is first placed in service by the taxpayer as an attachment to a dwelling—

“(i) which was placed in service prior to the placed in service date of such storm shelter or safe room,

“(ii) which serves as the principal residence (within the meaning of section 121) of the taxpayer, and

“(iii) with respect to which no other qualified storm shelter is attached.

“(c) SPECIAL RULES.—

“(1) DENIAL OF DOUBLE BENEFIT.—No deduction shall be allowed under subsection (a) for any expense for which a deduction or credit is allowed to the taxpayer under any other provision of this chapter.

“(2) BASIS REDUCTION.—For purposes of this title, the basis of any property shall be reduced by the portion of the cost of such property taken into account under subsection (a).

“(d) TERMINATION.—This section shall not apply to taxable years beginning after December 31, 2012.”

(b) CONFORMING AMENDMENT.—Section 1016(a) of the Internal Revenue Code of 1986 is amended by striking “and” at the end of paragraph (36), by striking the period at the end of paragraph (37) and inserting “, and”, and by adding at the end the following new paragraph:

“(38) to the extent provided in section 224(c)(2).”

(c) CLERICAL AMENDMENT.—The table of sections for part VII of subchapter B of chapter 1 of the Internal Revenue Code of 1986 is amended by striking the item relating to section 224 and inserting the following new items:

“224. Safe room or storm shelter purchase, construction, and installation expenses.

“225. Cross reference.”

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to amounts paid or incurred after the date of the enactment of this Act.

SEC. 802. COMMUNITY DEVELOPMENT FUND.

Of amounts made available under the heading “COMMUNITY DEVELOPMENT FUND” under the heading “COMMUNITY PLANNING AND DEVELOPMENT” under the heading “DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT” under title II of the Department of Housing and Urban Development Appropriations Act, 2010 (Public Law 111-117; 123 Stat. 3083) and under section 2240 of the Department of Defense and Full-Year Continuing Appropriations Act, 2011 (Public Law 112-10; 125 Stat. 195) and not otherwise obligated, \$60,000,000 are rescinded.

SA 1890. Mr. INHOFE submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging

growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . REGISTRATION AND REPORTING EXEMPTIONS RELATING TO PRIVATE EQUITY FUNDS ADVISORS.

Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3) is amended by adding at the end the following:

“(o) EXEMPTION OF AND REPORTING REQUIREMENTS BY PRIVATE EQUITY FUNDS ADVISORS.—

“(1) IN GENERAL.—Except as provided in this subsection, no investment adviser shall be subject to the registration or reporting requirements of this title with respect to the provision of investment advice relating to a private equity fund or funds, provided that each such fund has not borrowed and does not have outstanding a principal amount in excess of twice its invested capital commitments.

“(2) MAINTENANCE OF RECORDS AND ACCESS BY COMMISSION.—Not later than 6 months after the date of enactment of this subsection, the Commission shall issue final rules—

“(A) to require investment advisers described in paragraph (1) to maintain such records and provide to the Commission such annual or other reports as the Commission taking into account fund size, governance, investment strategy, risk, and other factors, as the Commission determines necessary and appropriate in the public interest and for the protection of investors; and

“(B) to define the term private equity fund for purposes of this subsection.”.

SA 1891. Mr. SANDERS (for himself, Mr. BLUMENTHAL, Mr. CARDIN, Mr. FRANKEN, and Ms. KLOBUCHAR) submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end of title I, add the following:

SEC. 1 ____ . ENERGY MARKETS.

(a) FINDINGS.—Congress finds that—

(1) the Commodity Futures Trading Commission was created as an independent agency, in 1974, with a mandate—

(A) to enforce and administer the Commodity Exchange Act (7 U.S.C. 1 et seq.);

(B) to ensure market integrity;

(C) to protect market users from fraud and abusive trading practices; and

(D) to prevent and prosecute manipulation of the price of any commodity in interstate commerce;

(2) Congress has given the Commodity Futures Trading Commission authority under the Commodity Exchange Act (7 U.S.C. 1 et seq.) to take necessary actions to address market emergencies;

(3) the Commodity Futures Trading Commission may use the emergency authority of the Commission with respect to any major market disturbance that prevents the market from accurately reflecting the forces of supply and demand for a commodity;

(4) Congress declared in section 4a of the Commodity Exchange Act (7 U.S.C. 6a) that excessive speculation imposes an undue and unnecessary burden on interstate commerce;

(5) according to an article published in *Forbes* on February 27, 2012, excessive oil speculation “translates out into a premium for gasoline at the pump of \$.56 a gallon” based on a recent report from Goldman Sachs;

(6) on March 9, 2012—

(A) the supply of crude oil and gasoline was higher than the supply was on March 6, 2009, when the national average price for a gallon of regular unleaded gasoline was just \$1.94; and

(B) demand for gasoline in the United States was lower than demand was on June 20, 1997;

(7) on March 12, 2012, the national average price of regular unleaded gasoline was over \$3.82 a gallon, the highest price ever recorded in the United States during the month of March;

(8) during the last quarter of 2011, according to the International Energy Agency—

(A) the world oil supply rose by 1,300,000 barrels per day while demand only increased by 700,000 barrels per day; but

(B) the price of Texas light sweet crude rose by over 12 percent;

(9) on November 3, 2011, Gary Gensler, the Chairman of the Commodity Futures Trading Commission testified before the Senate Permanent Subcommittee on Investigations that “80 to 87 percent of the [oil futures] market” is dominated by “financial participants, swap dealers, hedge funds, and other financials,” a figure that has more than doubled over the past decade;

(10) excessive oil and gasoline speculation is creating major market disturbances that prevent the market from accurately reflecting the forces of supply and demand; and

(11) the Commodity Futures Trading Commission has a responsibility —

(A) to ensure that the price discovery for oil and gasoline accurately reflects the fundamentals of supply and demand; and

(B) to take immediate action to implement strong and meaningful position limits to regulated exchange markets to eliminate excessive oil speculation.

(b) ACTIONS.—Not later than 14 days after the date of enactment of this Act, the Commodity Futures Trading Commission shall use the authority of the Commission (including emergency powers)—

(1) to curb immediately the role of excessive speculation in any contract market within the jurisdiction and control of the Commission, on or through which energy futures are traded; and

(2) to eliminate excessive speculation, price distortion, sudden or unreasonable fluctuations, or unwarranted changes in prices, or other unlawful activity that is causing major market disturbances that prevent the market from accurately reflecting the forces of supply and demand for energy commodities.

SA 1892. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROHIBITION ON FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES FOR PERSONS OR PROJECTS IN COUNTRIES THAT HOLD DEBT INSTRUMENTS OF THE UNITED STATES.

(a) IN GENERAL.—Notwithstanding any other provision of the Export-Import Bank

Act of 1945 (12 U.S.C. 635 et seq.), the Export-Import Bank of the United States may not provide any guarantee, insurance, or extension of credit (or participate in the extension of credit) to a person or with respect to a project in a country the government or central bank of which holds debt instruments of the United States.

(b) DEBT INSTRUMENTS OF THE UNITED STATES DEFINED.—In this section, the term “debt instruments of the United States” means bills, notes, and bonds issued or guaranteed by the United States or by an entity of the United States Government.

SA 1893. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROHIBITION ON FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES FOR ENTITIES THAT GENERATE MORE THAN \$1,000,000,000 IN REVENUE ANNUALLY.

Notwithstanding any other provision of the Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.), the Export-Import Bank of the United States may not provide any financing (including any guarantee, insurance, extension of credit, or participation in the extension of credit) to an entity that generated more than \$1,000,000,000 in revenue in the preceding calendar year.

SA 1894. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . LIMITATION ON FINANCING BY THE EXPORT-IMPORT BANK OF THE UNITED STATES TO FINANCING EXPORTS BY SMALL BUSINESS CONCERNS.

Section 2(b)(1)(E)(v) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)(v)) is amended by striking “20 percent” and inserting “100 percent”.

SA 1895. Mr. JOHNSON of Wisconsin submitted an amendment intended to be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

On page 9, line 8, strike “company” and all that follows through page 10, line 4 and insert the following: “company need not

present more than 2 years of audited financial statements in order for the registration statement of such emerging growth company with respect to an initial public offering of its common equity securities to be effective, and in any other registration statement to be filed with the Commission, an emerging growth company need not present selected financial data in accordance with section 229.301 of title 17, Code of Federal Regulations (or any successor thereto), for any period prior to the earliest audited period presented in connection with its initial public offering.”.

SA 1896. Ms. SNOWE (for herself, Mrs. GILLIBRAND, Ms. MURKOWSKI and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . FAIRNESS IN WOMEN-OWNED SMALL BUSINESS CONTRACTING.

(a) **PROCUREMENT PROGRAM FOR WOMEN-OWNED SMALL BUSINESS CONCERNS.**—Section 8(m) of the Small Business Act (15 U.S.C. 637(m)) is amended—

- (1) in paragraph (2)—
- (A) in subparagraph (A), by striking “who are economically disadvantaged”;
- (B) in subparagraph (C), by striking “paragraph (3)” and inserting “paragraph (4)”;
- (C) by striking subparagraph (D); and
- (D) by redesignating subparagraphs (E) and (F) as subparagraphs (D) and (E), respectively; and

(2) by adding at the end the following:
 “(7) **SOLE SOURCE CONTRACTS.**—A contracting officer may award a sole source contract under this subsection to a small business concern owned and controlled by women under the same conditions as a sole source contract may be awarded to a qualified HUBZone small business concern under section 31(b)(2)(A).”.

(b) **STUDY AND REPORT ON REPRESENTATION OF WOMEN.**—Section 29 of the Small Business Act (15 U.S.C. 656) is amended by adding at the end the following:

“(o) **STUDY AND REPORT ON REPRESENTATION OF WOMEN.**—

“(1) **STUDY.**—The Administrator shall periodically conduct a study to identify any United States industry, as defined under the North American Industry Classification System, in which women are underrepresented.

“(2) **REPORT.**—Not later than 5 years after the date of enactment of this subsection, and every 5 years thereafter, the Administrator shall submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report on the results of each study under paragraph (1) conducted during the 5-year period ending on the date of the report.”.

SA 1897. Mr. PAUL submitted an amendment intended to be proposed to amendment SA 1836 proposed by Mr. REID (for Ms. CANTWELL (for herself, Mr. JOHNSON of South Dakota, Mr. GRAHAM, Mr. SHELBY, Mr. WARNER, Mr. SCHUMER, Mr. BROWN of Ohio, Mrs. HAGAN, Mr. COONS, Mr. AKAKA, Mrs. MURRAY, Ms. LANDRIEU, Mr. KERRY, and Mr. KIRK)) to the bill H.R. 3606, to increase American job creation and economic growth by improving access

to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . LIMITATION ON AMOUNT OF FINANCING THAT MAY BE PROVIDED TO AN ENTITY BY THE EXPORT-IMPORT BANK OF THE UNITED STATES.

Section 6(a) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)) is amended by adding at the end the following:

“(4) **LIMITATION.**—The Bank shall not have outstanding at any one time loans, guarantees, and insurance in an aggregate amount in excess of 5 percent of the applicable amount in paragraph (2) with respect to exports by a single entity (including any entities owned or controlled by that entity).”.

SA 1898. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . PROGRAMS OF THE SMALL BUSINESS ADMINISTRATION.

(a) **AUTHORIZATION.**—For fiscal year 2013, the Administrator may make \$4,000,000,000 in guarantees of debentures for programs under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.).

(b) **FAMILY OF FUNDS.**—Section 303(b)(2)(B) of the Small Business Investment Act of 1958 (15 U.S.C. 683(b)(2)(B)) is amended by striking “\$225,000,000” and inserting “\$350,000,000”.

(c) **LOW-INTEREST REFINANCING UNDER THE LOCAL DEVELOPMENT BUSINESS LOAN PROGRAM.**—Section 1122(b) of the Small Business Jobs Act of 2010 (15 U.S.C. 696 note) is amended by striking “2 years” and inserting “3 years”.

SA 1899. Ms. SNOWE (for herself and Ms. LANDRIEU) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE ____ —JUMPSTARTING SMALL BUSINESSES

Subtitle A—Small Business Administration

SEC. __11. FAIRNESS IN WOMEN-OWNED SMALL BUSINESS CONTRACTING.

(a) **PROCUREMENT PROGRAM FOR WOMEN-OWNED SMALL BUSINESS CONCERNS.**—Section 8(m) of the Small Business Act (15 U.S.C. 637(m)) is amended—

- (1) in paragraph (2)—
- (A) in subparagraph (A), by striking “who are economically disadvantaged”;
- (B) in subparagraph (C), by striking “paragraph (3)” and inserting “paragraph (4)”;
- (C) by striking subparagraph (D); and
- (D) by redesignating subparagraphs (E) and (F) as subparagraphs (D) and (E), respectively; and

(2) by adding at the end the following:
 “(7) **SOLE SOURCE CONTRACTS.**—A contracting officer may award a sole source contract under this subsection to a small business concern owned and controlled by women under the same conditions as a sole source

contract may be awarded to a qualified HUBZone small business concern under section 31(b)(2)(A).”.

(b) **STUDY AND REPORT ON REPRESENTATION OF WOMEN.**—Section 29 of the Small Business Act (15 U.S.C. 656) is amended by adding at the end the following:

“(o) **STUDY AND REPORT ON REPRESENTATION OF WOMEN.**—

“(1) **STUDY.**—The Administrator shall periodically conduct a study to identify any United States industry, as defined under the North American Industry Classification System, in which women are underrepresented.

“(2) **REPORT.**—Not later than 5 years after the date of enactment of this subsection, and every 5 years thereafter, the Administrator shall submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report on the results of each study under paragraph (1) conducted during the 5-year period ending on the date of the report.”.

SEC. __12. GUARANTEES OF DEBENTURES UNDER THE SMALL BUSINESS INVESTMENT ACT OF 1958.

(a) **AUTHORIZATION.**—For fiscal year 2013, the Administrator may make \$4,000,000,000 in guarantees of debentures for programs under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.).

(b) **FAMILY OF FUNDS.**—Section 303(b)(2)(B) of the Small Business Investment Act of 1958 (15 U.S.C. 683(b)(2)(B)) is amended by striking “\$225,000,000” and inserting “\$350,000,000”.

(c) **LOW-INTEREST REFINANCING UNDER THE LOCAL DEVELOPMENT BUSINESS LOAN PROGRAM.**—Section 1122(b) of the Small Business Jobs Act of 2010 (15 U.S.C. 696 note) is amended by striking “2 years” and inserting “3 years”.

SEC. __13. NATIONAL VETERANS BUSINESS DEVELOPMENT CORPORATION.

(a) **IN GENERAL.**—The Small Business Act (15 U.S.C. 631 et seq.) is amended by striking section 33 (15 U.S.C. 657c).

(b) **CORPORATION.**—On and after the date of enactment of this Act, the National Veterans Business Development Corporation and any successor thereto may not represent that the corporation is federally chartered or in any other manner authorized by the Federal Government.

(c) **CONFORMING AMENDMENTS.**—

(1) **SMALL BUSINESS ACT.**—The Small Business Act (15 U.S.C. 631 et seq.), as amended by this section, is amended—

(A) by redesignating sections 34 through 45 as sections 33 through 44, respectively;

(B) in section 9(k)(1)(D) (15 U.S.C. 638(k)(1)(D)), by striking “section 34(d)” and inserting “section 33(d)”;

(C) in section 33 (15 U.S.C. 657d), as so redesignated—

(i) by striking “section 35” each place it appears and inserting “section 34”;

(ii) in subsection (a)—

(I) in paragraph (2), by striking “section 35(c)(2)(B)” and inserting “section 34(c)(2)(B)”;

(II) in paragraph (4), by striking “section 35(c)(2)” and inserting “section 34(c)(2)”;

(III) in paragraph (5), by striking “section 35(c)” and inserting “section 34(c)”;

(iii) in subsection (h)(2), by striking “section 35(d)” and inserting “section 34(d)”;

(D) in section 34 (15 U.S.C. 657e), as so redesignated—

(i) by striking “section 34” each place it appears and inserting “section 33”;

(ii) in subsection (c)(1), by striking section “34(c)(1)(E)(ii)” and inserting section “33(c)(1)(E)(ii)”;

(E) in section 36(d) (15 U.S.C. 657i(d)), as so redesignated, by striking “section 43” and inserting “section 42”;

(F) in section 39(d) (15 U.S.C. 6571(d)), as so redesignated, by striking “section 43” and inserting “section 42”; and

(G) in section 40(b) (15 U.S.C. 657m(b)), as so redesignated, by striking “section 43” and inserting “section 42”.

(2) TITLE 10.—Section 1142(b)(13) of title 10, United States Code, is amended by striking “and the National Veterans Business Development Corporation”.

(3) TITLE 38.—Section 3452(h) of title 38, United States Code, is amended by striking “any of the” and all that follows and inserting “any small business development center described in section 21 of the Small Business Act (15 U.S.C. 648), insofar as such center offers, sponsors, or cosponsors an entrepreneurship course, as that term is defined in section 3675(c)(2).”.

(4) FOOD, CONSERVATION, AND ENERGY ACT OF 2008.—Section 12072(c)(2) of the Food, Conservation, and Energy Act of 2008 (15 U.S.C. 636g(c)(2)) is amended by striking “section 43 of the Small Business Act, as added by this Act” and inserting “section 42 of the Small Business Act (15 U.S.C. 657o)”.

(5) VETERANS ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT ACT OF 1999.—Section 203(c)(5) of the Veterans Entrepreneurship and Small Business Development Act of 1999 (15 U.S.C. 657b note) is amended by striking “In cooperation with the National Veterans Business Development Corporation, develop” and inserting “Develop”.

SEC. 14. SMALL BUSINESS INTERMEDIARY LENDING PILOT PROGRAM TECHNICAL CORRECTION.

Section 7(1)(4)(B) of the Small Business Act (15 U.S.C. 636(1)(4)(B)) is amended by inserting “under the Program” after “to the eligible intermediary by the Administrator”.

SEC. 15. REMOVAL OF SUNSET DATES FOR CERTAIN PROVISIONS OF THE SMALL BUSINESS INVESTMENT ACT OF 1958.

(a) MAXIMUM BOND AMOUNT.—Section 411(a)(1) of the Small Business Investment Act of 1958 (15 U.S.C. 694b(a)(1)) is amended by striking “does not exceed” and all that follows and inserting “does not exceed \$5,000,000.”.

(b) DENIAL OF LIABILITY.—Section 411(e)(2) of the Small Business Investment Act of 1958 (15 U.S.C. 694b(e)(2)) is amended by striking “bonds exceeds” and all that follows and inserting “bonds exceeds \$5,000,000.”.

Subtitle B—Contracting Fraud Prevention

SEC. 21. SHORT TITLE.

This subtitle may be cited as the “Small Business Contracting Fraud Prevention Act of 2012”.

SEC. 22. DEFINITIONS.

In this subtitle—

(1) the term “8(a) program” means the program under section 8(a) of the Small Business Act (15 U.S.C. 637(a));

(2) the term “Administrator” means the Administrator of the Small Business Administration;

(3) the terms “HUBZone” and “HUBZone small business concern” and “HUBZone map” have the meanings given those terms in section 3(p) of the Small Business Act (15 U.S.C. 632(p)), as amended by this subtitle; and

(4) the term “recertification” means a determination by the Administrator that a business concern that was previously determined to be a qualified HUBZone small business concern is a qualified HUBZone small business concern under section 3(p)(5) of the Small Business Act (15 U.S.C. 632(p)(5)).

SEC. 23. FRAUD DETERRENCE AT THE SMALL BUSINESS ADMINISTRATION.

Section 16 of the Small Business Act (15 U.S.C. 645) is amended—

(1) in subsection (d)—

(A) in paragraph (1)—

(i) in the matter preceding subparagraph (A), by striking “Whoever” and all that follows through “oneself or another” and inserting the following: “A person shall be subject to the penalties and remedies described in paragraph (2) if the person misrepresents the status of any concern or person as a small business concern, a qualified HUBZone small business concern, a small business concern owned and controlled by socially and economically disadvantaged individuals, a small business concern owned and controlled by women, or a small business concern owned and controlled by service-disabled veterans, in order to obtain for any person”;

(ii) by amending subparagraph (A) to read as follows:

“(A) prime contract, subcontract, grant, or cooperative agreement to be awarded under subsection (a) or (m) of section 8, or section 9, 15, 31, or 35;”;

(iii) by striking subparagraph (B);

(iv) by redesignating subparagraphs (C) and (D) as subparagraphs (B) and (C), respectively; and

(v) in subparagraph (C), as so redesignated, by striking “, shall be” and all that follows and inserting a period;

(B) in paragraph (2)—

(i) by redesignating subparagraphs (C) and (D) as subparagraphs (D) and (E), respectively; and

(ii) by inserting after subparagraph (B) the following:

“(C) be subject to the civil remedies under subchapter III of chapter 37 of title 31, United States Code (commonly known as the ‘False Claims Act’);”;

(C) by adding at the end the following:

“(3)(A) In the case of a violation of paragraph (1)(A), (g), or (h), for purposes of a proceeding described in subparagraph (A) or (C) of paragraph (2), the amount of the loss to the Federal Government or the damages sustained by the Federal Government, as applicable, shall be an amount equal to the amount that the Federal Government paid to the person that received a contract, grant, or cooperative agreement described in paragraph (1)(A), (g), or (h), respectively.

“(B) In the case of a violation of subparagraph (B) or (C) of paragraph (1), for the purpose of a proceeding described in subparagraph (A) or (C) of paragraph (2), the amount of the loss to the Federal Government or the damages sustained by the Federal Government, as applicable, shall be an amount equal to the portion of any payment by the Federal Government under a prime contract that was used for a subcontract described in subparagraph (B) or (C) of paragraph (1), respectively.

“(C) In a proceeding described in subparagraph (A) or (B), no credit shall be applied against any loss or damages to the Federal Government for the fair market value of the property or services provided to the Federal Government.”;

(2) by striking subsection (e) and inserting the following:

“(e) Any representation of the status of any concern or person as a small business concern, a HUBZone small business concern, a small business concern owned and controlled by socially and economically disadvantaged individuals, a small business concern owned and controlled by women, or a small business concern owned and controlled by service-disabled veterans, in order to obtain any prime contract, subcontract, grant, or cooperative agreement described in subsection (d)(1) shall be made in writing or through the Online Representations and Certifications Application process required under section 4.1201 of the Federal Acquisition Regulation, or any successor thereto.”;

(3) by adding at the end the following:

“(g) A person shall be subject to the penalties and remedies described in subsection (d)(2) if the person misrepresents the status of any concern or person as a small business concern, a qualified HUBZone small business concern, a small business concern owned and controlled by socially and economically disadvantaged individuals, a small business concern owned and controlled by women, or a small business concern owned and controlled by service-disabled veterans—

“(1) in order to allow any person to participate in any program of the Administration; or

“(2) in relation to a protest of a contract award or proposed contract award made under regulations issued by the Administration.

“(h)(1) A person that submits a request for payment on a contract or subcontract that is awarded under subsection (a) or (m) of section 8, or section 9, 15, 31, or 35, shall be deemed to have submitted a certification that the person complied with regulations issued by the Administration governing the percentage of work that the person is required to perform on the contract or subcontract, unless the person states, in writing, that the person did not comply with the regulations.

“(2) A person shall be subject to the penalties and remedies described in subsection (d)(2) if the person—

“(A) uses the services of a business other than the business awarded the contract or subcontract to perform a greater percentage of work under a contract than is permitted by regulations issued by the Administration; or

“(B) willfully participates in a scheme to circumvent regulations issued by the Administration governing the percentage of work that a contractor is required to perform on a contract.”.

SEC. 24. VETERANS INTEGRITY IN CONTRACTING.

(a) DEFINITION.—Section 3(q)(1) of the Small Business Act (15 U.S.C. 632(q)(1)) is amended by striking “means a veteran” and all that follows and inserting the following: “means—

“(A) a veteran with a service-connected disability rated by the Secretary of Veterans Affairs as zero percent or more disabling; or

“(B) a former member of the Armed Forces who is retired, separated, or placed on the temporary disability retired list for physical disability under chapter 61 of title 10, United States Code.”.

(b) VETERANS CONTRACTING.—Section 4 of the Small Business Act (15 U.S.C. 633) is amended by adding at the end the following:

“(g) VETERAN STATUS.—

“(1) IN GENERAL.—A business concern seeking status as a small business concern owned and controlled by service-disabled veterans shall—

“(A) submit an annual certification indicating that the business concern is a small business concern owned and controlled by service-disabled veterans by means of the Online Representations and Certifications Application process required under section 4.1201 of the Federal Acquisition Regulation, or any successor thereto; and

“(B) register with—

“(i) the Central Contractor Registration database maintained under subpart 4.11 of the Federal Acquisition Regulation, or any successor thereto; and

“(ii) the VetBiz database of the Department of Veterans Affairs, or any successor thereto.

“(2) VERIFICATION OF STATUS.—

“(A) VETERANS AFFAIRS.—The Secretary of Veterans Affairs shall determine whether a business concern registered with the VetBiz database of the Department of Veterans Affairs, or any successor thereto, as a small

business concern owned and controlled by veterans or a small business concern owned and controlled by service-disabled veterans is owned and controlled by a veteran or a service-disabled veteran, as the case may be.

“(B) FEDERAL AGENCIES GENERALLY.—The head of each Federal agency shall—

“(i) for a sole source contract awarded to a small business concern owned and controlled by service-disabled veterans or a contract awarded with competition restricted to small business concerns owned and controlled by service-disabled veterans under section 36, determine whether a business concern submitting a proposal for the contract is a small business concern owned and controlled by service-disabled veterans; and

“(ii) use the VetBiz database of the Department of Veterans Affairs, or any successor thereto, in determining whether a business concern is a small business concern owned and controlled by service-disabled veterans.

“(3) DEBARMENT AND SUSPENSION.—If the Administrator determines that a business concern knowingly and willfully misrepresented that the business concern is a small business concern owned and controlled by service-disabled veterans, the Administrator may debar or suspend the business concern from contracting with the United States.”.

(c) INTEGRATION OF DATABASES.—Not later than 1 year after the date of enactment of this Act, the Administrator for Federal Procurement Policy and the Secretary of Veterans Affairs shall ensure that data is shared on an ongoing basis between the VetBiz database of the Department of Veterans Affairs and the Central Contractor Registration database maintained under subpart 4.11 of the Federal Acquisition Regulation.

SEC. 25. SECTION 8(a) PROGRAM IMPROVEMENTS.

(a) REVIEW OF EFFECTIVENESS.—Section 8(a) of the Small Business Act (15 U.S.C. 637(a)) is amended by adding at the end the following:

“(22) Not later than 3 years after the date of enactment of this paragraph, and every 3 years thereafter, the Comptroller General of the United States shall—

“(A) conduct an evaluation of the effectiveness of the program under this subsection, including an examination of—

“(i) the number and size of contracts applied for, as compared to the number received by, small business concerns after successfully completing the program;

“(ii) the percentage of small business concerns that continue to operate during the 3-year period beginning on the date on which the small business concerns successfully complete the program;

“(iii) whether the business of small business concerns increases during the 3-year period beginning on the date on which the small business concerns successfully complete the program; and

“(iv) the number of training sessions offered under the program; and

“(B) submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report regarding each evaluation under subparagraph (A).”.

(b) OTHER IMPROVEMENTS.—In order to improve the 8(a) program, the Administrator shall—

(1) not later than 90 days after the date of enactment of this Act, begin to—

(A) evaluate the feasibility of—

(i) using additional third-party data sources;

(ii) making unannounced visits of sites that are selected randomly or using risk-based criteria;

(iii) using fraud detection tools, including data-mining techniques; and

(iv) conducting financial and analytical training for the business opportunity specialists of the Administration;

(B) evaluate the feasibility and advisability of amending regulations applicable to the 8(a) program to require that calculations of the adjusted net worth or total assets of an individual include assets held by the spouse of the individual; and

(C) develop a more consistent enforcement strategy that includes the suspension or debarment of contractors that knowingly make misrepresentations in order to qualify for the 8(a) program; and

(2) not later than 1 year after the date on which the Comptroller General submits the report under section 8(a)(22)(B) of the Small Business Act, as added by subsection (c), issue, in final form, proposed regulations of the Administration that—

(A) determine the economic disadvantage of a participant in the 8(a) program based on the income and asset levels of the participant at the time of application and annual recertification for the 8(a) program; and

(B) limit the ability of a small business concern to participate in the 8(a) program if an immediate family member of an owner of the small business concern is, or has been, a participant in the 8(a) program, in the same industry.

SEC. 26. HUBZONE IMPROVEMENTS.

(a) PURPOSE.—The purpose of this section is to reform and improve the HUBZone program of the Administration.

(b) IN GENERAL.—The Administrator shall—

(1) ensure the HUBZone map is—

(A) accurate and up-to-date; and

(B) revised as new data is made available to maintain the accuracy and currency of the HUBZone map;

(2) implement policies for ensuring that only HUBZone small business concerns determined to be qualified under section 3(p)(5) of the Small Business Act (15 U.S.C. 632(p)(5)) are participating in the HUBZone program, including through the appropriate use of technology to control costs and maximize, among other benefits, uniformity, completeness, simplicity, and efficiency;

(3) submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report regarding any application to be designated as a HUBZone small business concern or for recertification for which the Administrator has not made a determination as of the date that is 60 days after the date on which the application was submitted or initiated, which shall include a plan and timetable for ensuring the timely processing of the applications; and

(4) develop measures and implement plans to assess the effectiveness of the HUBZone program that—

(A) require the identification of a baseline point in time to allow the assessment of economic development under the HUBZone program, including creating additional jobs; and

(B) take into account—

(i) the economic characteristics of the HUBZone; and

(ii) contracts being counted under multiple socioeconomic subcategories.

(c) EMPLOYMENT PERCENTAGE.—Section 3(p) of the Small Business Act (15 U.S.C. 632(p)) is amended—

(1) in paragraph (5), by adding at the end the following:

“(B) EMPLOYMENT PERCENTAGE DURING INTERIM PERIOD.—

“(i) DEFINITION.—In this subparagraph, the term ‘interim period’ means the period beginning on the date on which the Administrator determines that a HUBZone small

business concern is qualified under subparagraph (A) and ending on the day before the date on which a contract under the HUBZone program for which the HUBZone small business concern submits a bid is awarded.

“(ii) INTERIM PERIOD.—During the interim period, the Administrator may not determine that the HUBZone small business is not qualified under subparagraph (A) based on a failure to meet the applicable employment percentage under subparagraph (A)(i)(I), unless the HUBZone small business concern—

“(I) has not attempted to maintain the applicable employment percentage under subparagraph (A)(i)(I); or

“(II) does not meet the applicable employment percentage—

“(aa) on the date on which the HUBZone small business concern submits a bid for a contract under the HUBZone program; or

“(bb) on the date on which the HUBZone small business concern is awarded a contract under the HUBZone program.”; and

(2) by adding at the end the following:

“(8) HUBZONE PROGRAM.—The term ‘HUBZone program’ means the program established under section 31.

“(9) HUBZONE MAP.—The term ‘HUBZone map’ means the map used by the Administration to identify HUBZones.”.

(d) REDESIGNATED AREAS.—Section 3(p)(4)(C)(i) of the Small Business Act (15 U.S.C. 632(p)(4)(C)(i)) is amended to read as follows:

“(i) 3 years after the first date on which the Administrator publishes a HUBZone map that is based on the results from the 2010 decennial census; or”.

SEC. 27. ANNUAL REPORT ON SUSPENSION, DEBARMENT, AND PROSECUTION.

The Administrator shall submit an annual report to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives that contains—

(1) the number of debarments from participation in programs of the Administration issued by the Administrator during the 1-year period preceding the date of the report, including—

(A) the number of debarments that were based on a conviction; and

(B) the number of debarments that were fact-based and did not involve a conviction;

(2) the number of suspensions from participation in programs of the Administration issued by the Administrator during the 1-year period preceding the date of the report, including—

(A) the number of suspensions issued that were based upon indictments; and

(B) the number of suspensions issued that were fact-based and did not involve an indictment;

(3) the number of suspension and debarments issued by the Administrator during the 1-year period preceding the date of the report that were based upon referrals from offices of the Administration, other than the Office of Inspector General;

(4) the number of suspension and debarments issued by the Administrator during the 1-year period preceding the date of the report based upon referrals from the Office of Inspector General; and

(5) the number of persons that the Administrator declined to debar or suspend after a referral described in paragraph (4), and the reason for each such decision.

SA 1900. Ms. SNOWE (for herself, Ms. LANDRIEU, Mr. COBURN, and Mr. KERRY) submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for

emerging growth companies; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ NATIONAL VETERANS BUSINESS DEVELOPMENT CORPORATION.

(a) IN GENERAL.—The Small Business Act (15 U.S.C. 631 et seq.) is amended by striking section 33 (15 U.S.C. 657c).

(b) CORPORATION.—On and after the date of enactment of this Act, the National Veterans Business Development Corporation and any successor thereto may not represent that the corporation is federally chartered or in any other manner authorized by the Federal Government.

(c) CONFORMING AMENDMENTS.—

(1) SMALL BUSINESS ACT.—The Small Business Act (15 U.S.C. 631 et seq.), as amended by this section, is amended—

(A) by redesignating sections 34 through 45 as sections 33 through 44, respectively;

(B) in section 9(k)(1)(D) (15 U.S.C. 638(k)(1)(D)), by striking “section 34(d)” and inserting “section 33(d)”;

(C) in section 33 (15 U.S.C. 657d), as so redesignated—

(i) by striking “section 35” each place it appears and inserting “section 34”;

(ii) in subsection (a)—

(I) in paragraph (2), by striking “section 35(c)(2)(B)” and inserting “section 34(c)(2)(B)”;

(II) in paragraph (4), by striking “section 35(c)(2)” and inserting “section 34(c)(2)”;

(III) in paragraph (5), by striking “section 35(c)” and inserting “section 34(c)”;

(iii) in subsection (h)(2), by striking “section 35(d)” and inserting “section 34(d)”;

(D) in section 34 (15 U.S.C. 657e), as so redesignated—

(i) by striking “section 34” each place it appears and inserting “section 33”;

(ii) in subsection (c)(1), by striking section “34(c)(1)(E)(ii)” and inserting section “33(c)(1)(E)(ii)”;

(E) in section 36(d) (15 U.S.C. 657i(d)), as so redesignated, by striking “section 43” and inserting “section 42”;

(F) in section 39(d) (15 U.S.C. 657l(d)), as so redesignated, by striking “section 43” and inserting “section 42”;

(G) in section 40(b) (15 U.S.C. 657m(b)), as so redesignated, by striking “section 43” and inserting “section 42”.

(2) TITLE 10.—Section 1142(b)(13) of title 10, United States Code, is amended by striking “and the National Veterans Business Development Corporation”.

(3) TITLE 38.—Section 3452(h) of title 38, United States Code, is amended by striking “any of the” and all that follows and inserting “any small business development center described in section 21 of the Small Business Act (15 U.S.C. 648), insofar as such center offers, sponsors, or cosponsors an entrepreneurship course, as that term is defined in section 3675(c)(2).”.

(4) FOOD, CONSERVATION, AND ENERGY ACT OF 2008.—Section 12072(c)(2) of the Food, Conservation, and Energy Act of 2008 (15 U.S.C. 636g(c)(2)) is amended by striking “section 43 of the Small Business Act, as added by this Act” and inserting “section 42 of the Small Business Act (15 U.S.C. 657o)”.

(5) VETERANS ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT ACT OF 1999.—Section 203(c)(5) of the Veterans Entrepreneurship and Small Business Development Act of 1999 (15 U.S.C. 657b note) is amended by striking “In cooperation with the National Veterans Business Development Corporation, develop” and inserting “Develop”.

SA 1901. Mr. RUBIO (for himself, Mr. NELSON of Florida, and Mr. CORNYN) submitted an amendment intended to

be proposed by him to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE ____ OTHER PROVISIONS

SEC. ____ 01. PROHIBITION ON TREASURY REGULATIONS WITH RESPECT TO INFORMATION REPORTING ON CERTAIN INTEREST PAID TO NONRESIDENT ALIENS.

Except to the extent provided in Treasury Regulations as in effect on February 21, 2011, the Secretary of the Treasury shall not require (by regulation or otherwise) that an information return be made by a payor of interest in the case of interest—

(1) which is described in section 871(i)(2)(A) of the Internal Revenue Code of 1986, and

(2) which is paid—

(A) to a nonresident alien, and

(B) on a deposit maintained at an office within the United States.

SA 1902. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies; which was ordered to lie on the table; as follows:

Strike section 602 and insert the following:

SEC. 602. THRESHOLD FOR REGISTRATION.

Section 12(g)(1) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)(1)) is amended by striking “shall—” and all that follows through “register such” and inserting “shall, not later than 120 days after the last day of any fiscal year of the issuer on which the issuer has total assets exceeding \$10,000,000 and a class of equity securities (other than an exempted security) held of record by 750 persons or more (or, in the case of an issuer that is a bank or a bank holding company, as such term is defined in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), by 1,250 persons or more), register such”.

SA 1903. Mr. REID (for Mrs. BOXER) proposed an amendment to the bill S. 1813, to reauthorize Federal-aid highway and highway safety construction programs, and for other purposes; as follows:

Strike title V of division C with the heading entitled “Research and Innovative Technology Administration Reauthorization Act of 2012”.

PRIVILEGES OF THE FLOOR

Mr. JOHNSON of South Dakota. Mr. President, I ask unanimous consent that Inganni Acosta, an intern for the Banking Committee, be granted floor privileges for the remainder of today’s session.

The PRESIDING OFFICER. Without objection, it is so ordered.

UNANIMOUS CONSENT AGREEMENT—S. 1813

Mr. REID. Madam President, I ask unanimous consent that notwithstanding passage of S. 1813, the Moving Ahead for Progress in the 21st Century

Act, the Boxer amendment No. 1903 be agreed to. The Boxer amendment is technical in nature. It strikes title V of division C with the heading entitled “Research and Innovative Technology Administration Reauthorization Act of 2012,” which was moved to division E.

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment (No. 1903) was agreed to, as follows:

AMENDMENT NO. 1903

(Purpose: To make a technical correction)

Strike title V of division C with the heading entitled “Research and Innovative Technology Administration Reauthorization Act of 2012”.

**DISCHARGE AND REFERRAL—
S. 2076**

Mr. REID. Madam President, I ask unanimous consent that S. 2076 be discharged from the Committee on Homeland Security and be referred to the Committee on the Judiciary.

The PRESIDING OFFICER. Without objection, it is so ordered.

**MEASURE READ THE FIRST
TIME—S. 2204**

Mr. REID. Madam President, S. 2204 is at the desk and due for its first reading.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 2204) to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

Mr. REID. Madam President, I ask for a second reading but object to my own request.

The PRESIDING OFFICER. Objection is heard. The bill will be read for the second time on the next legislative day.

**ORDERS FOR TUESDAY, MARCH 20,
2012**

Mr. REID. Madam President, I ask unanimous consent that when the Senate completes its business today, it adjourn until Tuesday, March 20, at 10 a.m.; that following the prayer and the pledge, the Journal of proceedings be approved to date, the morning hour be deemed to have expired, the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate proceed to a period of morning business for 1 hour, with Senators permitted to speak therein for 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority the final half; that following that morning business, the Senate resume consideration of Calendar No. 334, H.R. 3606, with the time until 11:30 a.m. equally divided and controlled between the two leaders or their designees, prior to the cloture vote on the Reed of Rhode Island substitute amendment; further,

that the filing deadline for second-degree amendments to the Reed substitute amendment, the Cantwell amendment, and H.R. 3606 be at 11 a.m. Tuesday; finally, that the Senate recess subject to the call of the Chair at 12:30 p.m. to allow for the weekly caucus meetings and the official photograph of the 112th Congress.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. REID. Madam President, there will be as many as three rollcall votes beginning at approximately 11:30 a.m. tomorrow.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. REID. Madam President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 6:44 p.m., adjourned until Tuesday, March 20, 2012, at 10 a.m.

NOMINATIONS

Executive nominations received by the Senate:

AFRICAN DEVELOPMENT FOUNDATION

EDWARD W. BREHM, OF MINNESOTA, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE AFRICAN DEVELOPMENT FOUNDATION FOR A TERM EXPIRING SEPTEMBER 22, 2017. (REAPPOINTMENT)

DEPARTMENT OF STATE

MARK L. ASQUINO, OF THE DISTRICT OF COLUMBIA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF EQUATORIAL GUINEA.

NATIONAL BOARD FOR EDUCATION SCIENCES

SUSANNA LOEB, OF CALIFORNIA, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE NATIONAL BOARD FOR EDUCATION SCIENCES FOR A TERM EXPIRING MARCH 15, 2016, VICE CRAIG T. RAMEY, TERM EXPIRED.

DEPARTMENT OF DEFENSE

DEREK H. CHOLLET, OF NEBRASKA, TO BE AN ASSISTANT SECRETARY OF DEFENSE, VICE ALEXANDER VERSHBOW.

KATHLEEN H. HICKS, OF VIRGINIA, TO BE A PRINCIPAL DEPUTY UNDER SECRETARY OF DEFENSE, VICE JAMES N. MILLER, JR.

IN THE AIR FORCE

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES AIR FORCE TO THE GRADE INDICATED WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, U.S.C., SECTION 601:

To be lieutenant general

LT. GEN. BURTON M. FIELD

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES AIR FORCE TO THE GRADE INDICATED WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, U.S.C., SECTION 601:

To be lieutenant general

MAJ. GEN. BRUCE A. LITCHFIELD

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES AIR FORCE TO THE GRADE INDICATED WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, U.S.C., SECTION 601:

To be lieutenant general

LT. GEN. CHARLES R. DAVIS

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES AIR FORCE TO THE GRADE INDICATED WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, U.S.C., SECTION 601:

To be lieutenant general

MAJ. GEN. SALVATORE A. ANGELELLA
IN THE MARINE CORPS

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES MARINE CORPS TO THE GRADE INDICATED WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, U.S.C., SECTION 601:

To be lieutenant general

LT. GEN. THOMAS D. WALDHAUSER
IN THE NAVY

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES NAVY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be rear admiral

REAR ADM. (LH) ELIZABETH L. TRAIN

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES NAVY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be rear admiral

REAR ADM. (LH) JONATHAN W. WHITE

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES NAVY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be rear admiral

REAR ADM. (LH) RICHARD D. BERKEY

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT IN THE UNITED STATES NAVY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be rear admiral

REAR ADM. (LH) RICHARD P. BRECKENRIDGE

REAR ADM. (LH) WALTER E. CARTER, JR.
REAR ADM. (LH) CRAIG S. FALLER
REAR ADM. (LH) JAMES G. FOGGO III
REAR ADM. (LH) PETER A. GUMATAOTAO
REAR ADM. (LH) JOHN R. HALEY
REAR ADM. (LH) PATRICK J. LORGE
REAR ADM. (LH) MICHAEL C. MANAZIR
REAR ADM. (LH) SAMUEL PEREZ, JR.
REAR ADM. (LH) JOSEPH W. RIXEY
REAR ADM. (LH) KEVIN D. SCOTT
REAR ADM. (LH) JAMES J. SHANNON
REAR ADM. (LH) THOMAS K. SHANNON
REAR ADM. (LH) HERMAN A. SHELANSKI

IN THE COAST GUARD

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES COAST GUARD RESERVE TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 12203:

To be rear admiral upper half

REAR ADM. (LH) JOHN S. WELCH

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES COAST GUARD UNDER TITLE 14, U.S.C. SECTION 211(A)(2):

To be lieutenant commander

JASON A. BOYER
ERIC A. CAIN
WILLIAM E. DONOHUE
ROY EIDEM
MATTHEW A. PICKARD

IN THE ARMY

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE GRADE INDICATED IN THE REGULAR ARMY UNDER TITLE 10, U.S.C., SECTION 531:

To be major

CAROL A. FENSAND

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT IN THE GRADE INDICATED IN THE REGULAR ARMY UNDER TITLE 10, U.S.C., SECTION 531:

To be major

KELLEY R. BARNES
DAVID L. GARDNER

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE GRADE INDICATED IN THE REGULAR ARMY MEDICAL CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be colonel

TROY W. ROSS

THE FOLLOWING NAMED INDIVIDUAL FOR APPOINTMENT TO THE GRADE INDICATED IN THE REGULAR ARMY MEDICAL CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be major

SEAN D. PITMAN

THE FOLLOWING NAMED INDIVIDUAL FOR APPOINTMENT TO THE GRADE INDICATED IN THE REGULAR ARMY MEDICAL SERVICE CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be major

WALTER S. CARR

THE FOLLOWING NAMED INDIVIDUAL FOR APPOINTMENT TO THE GRADE INDICATED IN THE REGULAR ARMY MEDICAL SPECIALIST CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be major

MARC E. PATRICK

THE FOLLOWING NAMED INDIVIDUAL FOR APPOINTMENT TO THE GRADE INDICATED IN THE REGULAR ARMY DENTAL CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be major

DEMETRES WILLIAMS

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT IN THE GRADE INDICATED IN THE REGULAR ARMY JUDGE ADVOCATE GENERAL'S CORPS UNDER TITLE 10, U.S.C., SECTIONS 531 AND 3064:

To be major

ALYSSA ADAMS
DONALD L. POTTS

IN THE NAVY

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE GRADE INDICATED IN THE UNITED STATES NAVY UNDER TITLE 10, U.S.C., SECTION 531:

To be captain

DAVID T. CARPENTER

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES NAVY UNDER TITLE 10, U.S.C., SECTION 624:

To be captain

MICHAEL JUNGE

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES NAVY UNDER TITLE 10, U.S.C., SECTION 624:

To be commander

MARC E. BERNATH

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES NAVY UNDER TITLE 10, U.S.C., SECTION 624:

To be commander

JASON D. WEDDLE

THE FOLLOWING NAMED INDIVIDUAL FOR APPOINTMENT TO THE GRADE INDICATED IN THE REGULAR NAVY UNDER TITLE 10, U.S.C., SECTION 531:

To be lieutenant commander

STEVEN A. KHALIL

EXTENSIONS OF REMARKS

HONORING STANLEY KOSTA

HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Ms. WOOLSEY. Mr. Speaker, I rise today to praise Stanley Kosta, a veteran of World War II who was recently honored by the Republic of France with its highest military decoration, the French Legion of Honor. He was named "Chevalier", or Knight, in the National Order of the Legion of Honor and presented with the medal at the French Consulate in San Francisco on January 23, 2012.

The Republic of France is awarding this prestigious honor to United States veterans who helped in the liberation of France in WWII during one of four major campaigns: Normandy, Southern France, Northern France, and the Ardennes (Battle of the Bulge).

Born on May 5, 1917 in San Francisco, California, Mr. Kosta was 26 years old when he was drafted into the United States Army in July 1943. Serving in the 9th Infantry Division, 47th Infantry Regiment, he landed in Normandy in July 1944 about a month after D-Day. For the next nine months he advanced through France, Belgium, and Germany serving as a radio operator on and near the front lines.

He fought courageously in the battle of Saint-Lo and to strategic victory in another key-town in Normandy, Falaise. From there his division crossed the Marne River, just east of Paris for the Ardennes Counteroffensive, also known as the Battle of the Bulge, which was one of the largest and bloodiest of WWII. On January 30, 1944, his unit crossed the Rhine River to enter Germany. Shortly thereafter, he became ill during combat and was sent to a hospital in England.

After the war, Mr. Kosta settled in the West End neighborhood of San Rafael, California. After 35 years of marriage his first wife passed away. Eventually, he found happiness again and remarried. He has two amazing sons, one a former police captain from San Rafael, and the other an artist in Denmark.

Few people discover a lifelong passion at an early age and find time to enjoy it daily, but Stanley was introduced to the accordion by the age of 9 and to this day he plays regularly. Unable to read sheet music, he can still play over 300 songs.

From a young age, he always knew he wanted a job doing physical labor. He was not one cut out for an office. Growing up during the Great Depression, he dropped out of high school during the 11th grade to find a job. He took several odds jobs including selling papers, passing out theater fliers, and constructing mannequins. After the war, he worked for several breweries in San Francisco, California, including Acme, Burgermeister, and Rainier.

In 2004, sixty years after the liberation of France, the Republic of France started recognizing the service of United States Veterans of

WWII for their part in the liberation. Mr. Kosta is joined by several other WWII veterans from Marin and Sonoma Counties who have received the French Legion of Honor and they are: Mr. Reginald Alexander of Kenwood, CA (deceased); Mr. Marion Grohoski of Santa Rosa, CA; Mr. Earl Shanken of San Rafael, CA; Mr. John Thomson of Santa Rosa (recently deceased); and Mr. Gerard Cormier of Corte Madera. Many veterans have applications pending, but even more did not live to see this day.

Mr. Speaker, it is with great respect and awe that I extend my gratitude to Mr. Kosta and his comrades for their service to the United States of America during WWII.

RECOGNIZING NATIONAL HISTORY DAY

HON. NITA M. LOWEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Ms. LOWEY. Mr. Speaker, I rise today to recognize National History Day, a year-long academic program in the humanities focused on historical research for 6th to 12th grade students. On Monday, February 13, 2012, President Obama awarded National History Day with the prestigious 2011 National Humanities Medal. The White House recognized this program as one that "inspires in American students a passion for history," and today it is our privilege to echo this commendation.

In doing so, we congratulate Dr. Cathy Gorn, Executive Director of National History Day, the entire National History Day Staff, its board, and its honorary advisory council on their distinguished service. It is quite uncommon for a program—rather than an individual—to win this prominent medal, and it is clear this program is deserving of our acknowledgement.

The National History Day program invites students to conduct primary historical research in libraries, archives, museums, and historic sites. Their analysis ultimately results in original conclusions that culminate in papers, websites, exhibits, performances, and documentaries. These products are then entered into local, state, and national competitions.

Each year, more than half a million elementary and secondary school students participate in this not-for-profit program. The organization operates in all 50 states, the District of Columbia, as well as U.S. territories and is currently in the process of expanding internationally.

Students walk away from National History Day with a wealth of information as well as invaluable research, problem solving, and critical thinking skills. The program has been called "one of the nation's most successful educational efforts in the humanities." In fact, studies have shown that the college and career-ready skills that students acquire through participation in National History Day have resulted in substantially improved performance

on standardized tests across all subjects, including science and math.

Mr. Speaker, I am proud to recognize National History Day and to associate myself with its noble cause. I urge my colleagues to join me in honoring this tremendous program in order to demonstrate our gratitude and to encourage the continuation of its good works.

HONORING THE CONTRIBUTIONS TO OUR LOCAL COMMUNITIES MADE BY NANCY DEMBOWSKI

HON. JOE DONNELLY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. DONNELLY of Indiana. Mr. Speaker, today I rise to honor the life of a distinguished State Representative, former Mayor and outstanding citizen, Nancy Dembowski of Knox, Indiana. Ms. Dembowski used her background in radio broadcasting to launch a career in public service that has been notable for her ability to communicate with her constituents and understand their concerns. State Representative Dembowski's dedication to community service and her life as the spouse of a steelworker have made her an effective spokesperson for the interests of average working Hoosiers.

Ms. Dembowski began her public life in 1984 as a member of the Starke County Council where her tireless efforts earned her the Starke County Citizen of the Year Award in 1990. After two terms on the Council, she served three terms as mayor of Knox during which her plans for economic development brought 1100 jobs to the area. Also during her service as Mayor, the City of Knox received two Achievement Awards from the Indiana Association of Cities and Towns, a tribute to her efforts to build the Knox Community Center and renovate the historic Gateway Depot.

Ms. Dembowski served as a Senator in the Indiana State Senate from 2002 to 2004 and then moved to the State House in 2006 where she served as the Majority Caucus Chair. While serving in state government, she has championed local education, economic development, pro-life issues and the fight against domestic and child abuses.

As if holding public office was not contribution enough, Ms. Dembowski is also an active member of the Chamber of Commerce, Kiwanis Club, and Saint Thomas Aquinas Catholic Church. She has been the President of the Starke County Junior Achievement Board, Secretary of the Starke County Youth Club, Chair of Starke United and a member of the Steelworkers Organization of Active Retirees. She is a former member of the Starke County Coalition Against Domestic Abuse, where she helped inaugurate a plan to build the Phoenix House, a safe haven for families escaping abuse.

Despite her many professional successes, Ms. Dembowski values most her 43 years of

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.

marriage to the late Ed Dembowski, her three children, Michael, Rebecca and Patrick and her eight grandchildren.

It is with great pride and honor that I rise on behalf of the citizens of Indiana to salute not only State Representative Nancy Dembowski's personal achievements and her contributions to our community, but also the generosity, courage and spirit that made her a remarkable public servant and a dear friend.

IN RECOGNITION OF ANDREA
GORMAN

HON. FORTNEY PETE STARK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. STARK. Mr. Speaker, I rise today in recognition of Andrea Gorman for her tireless advocacy for Social Security. Ms. Gorman is a long-time constituent of mine and a leader within the Local 1584 of the International Association of Machinists and Aerospace Workers in the East Bay. She has triumphed over adversity, and her story is a compelling reason to protect Social Security.

As a child in the 1940s, Andrea suffered the loss of her father; her mother unable to financially care for her eight children was forced to surrender Andrea and her siblings to an orphanage and foster homes. Fortunately a safety net was there and Andrea's family qualified for Social Security survivor benefits, which would reunite her with her siblings and their mother. Her first encounter with Social Security saved her family; her second, her home.

Forty-five years later, after fighting for her right to work among the men in the male dominated machinist industry, Ms. Gorman was injured on the job and unable to work. She required Social Security disability benefits in order to survive and keep a roof over her head. Once again Andrea was grateful to a social program she calls "her guardian angel".

Now retired, Andrea continues to advocate for the protection of Social Security and she is a trustee for Local 1584. Andrea's life is a leading example of why Social Security is one of our nation's most vital safety net programs and why we must protect it.

I invite my colleagues to join me in recognizing a woman who has overcome adversity and life's struggles through determination, bravery, and hard work. I urge my colleagues to take Andrea's story to heart and work to protect Social Security for future generations.

HONORING CHIEF MICHAEL
FALESE

HON. PETER J. ROSKAM

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. ROSKAM. Mr. Speaker, I am pleased to rise today to congratulate Bartlett Fire Protection District Chief Michael Falese on being named the Illinois Fire Chiefs Association's "Chief of the Year."

Chief Falese began his career of service and commitment to the community with the Elgin Fire Department in 1983, where he rose

to the rank of Fire Chief, and remained until 2007. In 2010, Falese became a Fire Chief at Bartlett Fire Protection District.

For the past two years, Falese has served as one of the Illinois fire service representatives sent to Washington D.C. to discuss Illinois fire service issues with elected officials. He has also served as a member of the Illinois Fire Chiefs Association (IFCA) Board of Directors for the last two years and will become IFCA's President this coming October. In a large scale train derailment that took place last November, which involved more than 30 local, state, and federal agencies, Falese exhibited strong leadership as in command of the response.

Falese continues to devote his time to the community. He is currently President-elect of the Bartlett Rotary Club. He has made sure that the Fire District is represented at every U.S. troop homecoming in Bartlett. He is an esteemed partner to the Village of Bartlett, DuPage County, and Hanover and Wayne Townships.

Mr. Speaker and Distinguished Colleagues, please join me in recognizing Chief Michael Falese for this highly-respected distinction.

HONORING DOROTHY BERTUCCI

HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Ms. WOOLSEY. Mr. Speaker, I rise today to honor Dorothy Bertucci, a leading citizen of Petaluma, CA, who passed away February 23, 2012. She died peacefully at home at the age of 93 after a lifetime in her hometown where she was best known for her promotion of libraries and her kind spirit.

Dorothy was born in Petaluma, at home. Her parents, the prominent Mattei family, owned a men's clothing store downtown, not far from the house. She attended St. Vincent de Paul High school and graduated from UC Berkeley (Cal) in 1941. With a degree in library science and history, she then worked in the libraries at both Cal and UCLA.

Later at Cal, she also met her husband Andy Bertucci. In 1949, the two went to a Cal game on a blind date, married in 1950, and enjoyed a 49-year marriage. Andy worked in the family clothing store, and the couple raised their four children in Petaluma. After Andy's retirement in 1977, the two traveled together frequently and enjoyed many games of golf till Andy's death in 1999.

Dorothy was active in the City, including its political campaigns, but libraries were her true mission. She knew libraries represented the heart of the community, a place where everyone had access to information and a gateway into the magic of reading. She was a librarian and a member of the Library Board of Trustees in Petaluma as well as serving on the Sonoma County Library Commission and the California Association of Library Trustees and Commissioners (including a stint as President).

Straightforward, dedicated, and optimistic, she was the ideal person to help in the campaign for a bond measure for a new library in Petaluma. It passed in 1976 on the fourth try, with Dorothy championing the effort all the way. In 1974, she was honored as Petaluma's Citizen of the Year for her involvement.

Dorothy is survived by her four children John, Paul, Tom, and Ann and their partners as well as three grandchildren.

Mr. Speaker, citizens like Dorothy Bertucci remind us what caring people can accomplish for their communities. Please join me in honoring her life and accomplishments.

RECOGNIZING THE CAREER AND
ACCOMPLISHMENTS OF DOUG
SUTHERLAND

HON. SEAN P. DUFFY

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. DUFFY. Mr. Speaker, I rise today to recognize the career and accomplishments of Mr. Doug Sutherland, an alumnus of the University of Wisconsin—Superior.

Doug is one of the most accomplished athletes in the history of the school and was recently named to the Wisconsin Intercollegiate Athletic Conference (WIAC) All-Time Team in football. He has also been chosen recently as a member of the inaugural class of the WIAC Hall of Fame.

In 1970, Doug was chosen in the 14th round of the NFL Draft by the New Orleans Saints. He went on to have a 13-year career with the Saints, the Minnesota Vikings and the Seattle Seahawks. He appeared in three Super Bowls with the Vikings and, in 2010, was named one of the 50 greatest Vikings.

In addition to distinguishing himself on the football field, Doug was a six-time conference champion in track and field throwing events and participated in three National Association of Intercollegiate Athletics meets.

Again, Mr. Speaker, I am pleased to help recognize Doug's incredible athletic record and ask that my colleagues join me in congratulating him on his accomplishments.

OUR HERITAGE FORESTS: AN
AMERICAN LEGACY

HON. JAY INSLEE

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. INSLEE. Mr. Speaker, I submit the following article, which is authored by my friend Jason Hartke, and discusses the important role of our nation's Roadless Areas. Roadless Areas protect 58.5 million acres of pristine wild forests and provide clean drinking water to over 60 million Americans.

OUR HERITAGE FORESTS: AN AMERICAN
LEGACY

(By Jason Hartke)

"If there is one thing that should unite us as a country across generations, parties, an time, it is love of the land." President Clinton made this remark at the National Arboretum on January 5, 2001, where he announced the Roadless Area Conservation Rule which protected the last, best wild lands in the nation. This initiative encompassed 58.5 million acres of forests in 39 states. Combining this accomplishment with the 22 National Monuments that he designated and protected, President Clinton left office having saved more land in the contiguous United States than any administration since Theodore Roosevelt.

Yet, like liberty, the price of environmental protection is eternal vigilance. The individuals and organizations who are fighting to protect these magnificent forests have embraced the dream of President Clinton and millions of people across this country. They will not stand aside while the fight for America the Beautiful is in the balance. From the time of Teddy Roosevelt, leaders have stepped forward to ensure that future generations will inherit an epic legacy of timeless beauty.

In this initiative, as in others, President Clinton operated on the principle that economic progress and environmental protection can and must go hand in hand. He made this point clearly in a speech at Reddish Knob in the George Washington National Forest where he called on the Forest Service to formulate a policy to preserve the roadless areas: "It is no longer necessary to grow a modern economy by destroying natural resources and putting more greenhouse gases into the atmosphere. In fact, we can create more jobs by following a path of sustainable development."

President Clinton realized that the country was changing. People were attracted to pristine environments where they saw opportunities for outdoor recreation. Whether it be hiking, camping, fishing, hunting, wildlife photography, or other forms of outdoor activities, people are increasingly seeking out places where they can find solitude, enjoy the wonder and contentment found in nature, and in their own individual way, experience a renewal of the human spirit. To accommodate these popular activities, companies are finding an ever growing and powerful market, giving a helpful hand to local economic interests.

While standing up for the public good is always the right thing to do, it is rarely the easy thing to do. Despite the fact that President Clinton's executive action was steeped in precedent, pioneered by Theodore Roosevelt and other presidents throughout the 20th century, his action was immediately challenged in lawsuits that have spanned the last decade. Some of the opposition may have arisen from the mistaken belief that the Roadless Rule was a last minute action in the final days of the Clinton Administration. In truth, the final adoption of the Rule was the culmination of an exhaustive rule-making procedure, including a thorough and well reasoned environmental impact statement.

As early as December of 1997, one hundred and sixty nine scientists wrote to President Clinton urging him to develop a science based policy for roadless area protection. The public response was enormous. The forest protection idea sparked the largest grassroots environmental campaign in US history, eliciting an unprecedented one million six hundred thousand comments from the public. More than 1.2 million Americans provided comments over a 60 day period alone. Of those comments, an amazing 96% of the citizens voiced support for protecting these irreplaceable natural treasures.

Other opposition wrongly assumed that these forests were crucial to the viability of the logging industry. Yet here again, the truth was that these roadless regions accounted for a very small percentage of the logging industry, while the cost of extraction meant that any effort to log in these areas would have to be subsidized.

These old forests are important to people who do not directly use the forests. Scientists have accelerated their documentation of the massive value of free ecological services that are derived from forests. These services help to clean our drinking water, prevent soil erosion, clear the air of pollution, and sequester carbon that otherwise would contribute to climate change.

The old dichotomy between preservationists and utilitarians is increasingly becoming blurred due to the ubiquitous use of these free ecological services. It turns out that everybody has a stake in these ancient forests, because the magnificent landscapes are essential to the integrity of the great life support systems of the planet.

Although forests are under the control of sovereign nations, they also represent a trust responsibility to the world. Deforestation, for example, is one of the biggest contributors to adverse climate change. Forests soak up prodigious amounts of carbon dioxide. Therefore, every person on the earth and all future generations are affected by every forest on earth, regardless of which country they call home.

The eminent historian, Dr. Douglas Brinkley, observed in his book, *The Wilderness Warrior*, that Theodore Roosevelt's conservation record became "the template future presidents followed." His historical perspective rings true.

President Clinton, shortly before he left office, reflected on the environmental policies of his Administration: "We had done our best to be faithful to Roosevelt's conservation ethic and to his admonition that we should always be taking what he called 'the long view . . . Working together, we can ensure that not only our generation, but each generation to come, will have the resources to leave an even better land for those who follow.'"

President Clinton's leadership by example, practicing at home what he advocates abroad, adds to our credibility in the international community and gives hope to people everywhere that living up to our global responsibilities does not impede, but rather sustains economic opportunity and vitality.

Saving the beauty, diversity, and life of the planet is not bad economics; rather, it is fundamental to human survival and the advance of civilization.

CELEBRATING THE LIFE OF POPE SHENOUDA III

HON. GARY C. PETERS

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. PETERS. Mr. Speaker, I rise today to mark the passing and celebrate the life of Coptic Christian Pope Shenouda III of Alexandria. For more than forty years, Pope Shenouda was the leader of the Coptic Orthodox Church—a denomination with more than ten million followers in Egypt and throughout the world.

As its religious leader, he ensured that the Egyptian Coptic community was, and is, an integral pillar of Egyptian society. We will miss him, especially during this time of political transition in Egypt, as his voice reminded us of that country's long history of peace and religious tolerance.

I join the members of Michigan's Coptic Community and the St. Mark Coptic Orthodox Church in my district to mourn the passing of Pope Shenouda. As President Barack Obama eloquently stated "we will remember Pope Shenouda III as a man of deep faith, a leader of a great faith, and an advocate for unity and reconciliation."

RECOGNIZING WYNNBROOK ELEMENTARY SCHOOL IN WEST PALM BEACH, FLORIDA

HON. ALCEE L. HASTINGS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. HASTINGS of Florida. Mr. Speaker, I rise today to recognize Wynnebrook Elementary, a school in my district that exemplifies all that is right with America's public education system. Under the guidance of Principal Jeffrey Pegg and his talented faculty, Wynnebrook has been rated an "A" school by the State of Florida nine years in a row.

I toured this fine school on March 15, 2012 and saw for myself everything that makes it great. I met wonderful teachers and spoke to classroom after classroom of happy children who were clearly excited to learn.

Wynnebrook Elementary's students are overwhelmingly minority children, and most come from low-income families. Despite these challenges, writing scores on the Florida Comprehensive Assessment Test (FCAT) are in the 90th percentile, with reading scores close behind. Scores in nearly all core subjects are over 80 percent as well.

There is no lack of enthusiasm at Wynnebrook. Several teachers were eager to tell me how pleased they are with the continued excellence of Wynnebrook. They are certainly a large part of its success, with several having taught at Wynnebrook for over 30 years. Additionally, the children were eager to ask me questions about my occupation and career. I was especially impressed with the number of students who told me they would like to become doctors or lawyers.

Wynnebrook is proof that when schools get the funding they need, they will turn out intelligent, well-adjusted children who want to succeed in life. What I saw that day served as a reminder of the importance of Title I funding in ensuring that our nation's students receive the education they deserve, regardless of their financial background, and reinforced my determination to work for increased funding for public education as a whole.

Mr. Speaker, I commend Principal Pegg, reading instructor Leslie Millar, and all the fine teachers and staff members I met at Wynnebrook Elementary, and I look forward to even greater success from its administrators, faculty, and students in the years to come.

CELEBRATING STATE REPRESENTATIVE CHET DOBIS'S RETIREMENT

HON. PETER J. VISCLOSKY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. VISCLOSKY. Mr. Speaker, it is with immense gratitude and the utmost respect that I take this time to honor a dear friend and one of Indiana's finest citizens, the Honorable Chet Dobis, Indiana State Representative. For his many years of public service and his countless efforts toward improving the lives of Northwest Indiana residents, Chet will be honored at a celebratory reception at Gamba's Ristorante in Merrillville, Indiana, on Monday, March 19, 2012.

Chet Dobis, a resident of Northwest Indiana, attended Merrillville High School and went on to further his education at Indiana University Northwest in Gary. He also studied at the University of Wisconsin, undertaking graduate coursework. In the years to follow, Chet, through hard work and acumen, would become a vice president at Bank One. He has also worked with the Indiana National Guard and the Gary Sportsmen Club. Representative Dobis was elected to the Indiana House of Representatives in 1970 and has represented the people of Indiana House District 13 for the past forty-two years. Over the years, he has been a strong leader in the development of Northwest Indiana and has always been a true advocate for the citizens of his district. Among his major accomplishments, Chet was extremely helpful in the establishment of Merrillville, Indiana as a town. He also played a pivotal role in the creation of the Northwest Indiana Regional Development Authority (RDA). This agency has been charged with implementing catalytic economic development projects throughout Lake and Porter counties. Representative Dobis's hard work has materialized as the RDA works with local communities to transform the south shore of Lake Michigan and to expand the Gary/Chicago International Airport. Throughout his career in the Indiana General Assembly, Chet has served as the House Assistant Minority Floor Leader and Speaker Pro Tempore. His current legislative committees include the Committee on Courts and Criminal Code and the Committee on Financial Institutions, and he serves as Chair of the Select Committee on Government Reduction. For his passionate commitment and continuous support to Northwest Indiana, Representative Dobis is to be highly commended.

In addition to his exemplary career, Chet is involved in numerous community and charitable organizations. He has served on the Executive Board of the Northwest Indiana Regional Planning Commission and as a member of the Indiana University Northwest Advisory Board.

Representative Dobis's dedication to Northwest Indiana is noteworthy; however, it is his commitment to his family that is most impressive. Chet and his wonderful wife, Darlene, have two beloved children, Aaron and Ashley, and one adoring granddaughter, Teagan.

I am honored to call Chet Dobis a friend, and we should all be blessed with such wonderful friendships. More importantly, Chet has been a friend to all, a gentleman in the truest sense of that word, and the epitome of a public servant. His is a life we should all seek to emulate.

Mr. Speaker, I respectfully ask that you and my other distinguished colleagues join me in honoring Indiana State Representative Chet Dobis for his outstanding devotion to Northwest Indiana and in wishing him well upon his retirement. Chet's unselfish, lifelong dedication and exceptional contributions to the community are worthy of the highest praise, and it has been a pleasure to work with him throughout his years in office.

IN MEMORY OF ALEXANDER
HILDEBRAND

HON. JERRY McNERNEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. McNERNEY. Mr. Speaker, today I rise with my colleagues Congressman GEORGE MILLER, Congressman MIKE THOMPSON, Congresswoman DORIS MATSUI, and Congressman JOHN GARAMENDI to honor the life of Alexander Hildebrand, who passed away at age 98 on January 23, 2012.

Alex was a father, farmer, engineer, and defender of the Sacramento-San Joaquin Delta. Alex graduated with honors from UC Berkeley with a degree in Physics and Chemistry in 1935. Alex went on to have a lengthy career with Standard Oil, working in refining and other areas. During World War II, Alex contributed to the war effort by serving in the Navy Reserves and then as chief engineer at an oil refinery in the Persian Gulf. He took an early retirement from Standard Oil and moved his family to a farm near Manteca in San Joaquin County, California in 1962. Alex loved the land and was working on his farm into his 90s.

Alex was a champion of Delta water and agriculture as the consulting engineer to the South Delta Water Agency. Additionally, he served on numerous boards and committees including the San Joaquin Farm Bureau board, the California Farm Bureau water committee, the Delta Water Users board, the Water Education Foundation advisory board, and the California Central Valley Flood Control Association board. He worked to create the San Joaquin River Flood Control Association and was appointed by Governor Wilson to the CalFed Bay Delta Oversight Committee and the CalFed Bay Delta Advisory Committee. Alex also served as president of the McMullin Reclamation District.

Alex was a valued and respected leader whose understanding of the Delta and California's water challenges was unsurpassed. Alex was always generous with his time and eager to teach new generations of leaders about the Delta and its precious waterways. Alex's work as an unwavering voice in defense of the Delta and its farmers leaves a legacy that will continue to benefit the people of San Joaquin County and the Delta. It is for these reasons that I ask my colleagues to join me in honoring the memory of Alexander Hildebrand and sending our thoughts and prayers to his beloved family and friends.

RECOGNIZING FIRST WESLEYAN
CHRISTIAN SCHOOL

HON. SUE WILKINS MYRICK

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mrs. MYRICK. Mr. Speaker, it is a distinct honor to recognize First Wesleyan Christian School in Gastonia, NC, which celebrates 40 years of service and education on April 21, 2012.

First Wesleyan Christian School first opened its doors in 1971 in Gastonia, North Carolina, bringing individualized, Christ-centered education to preschoolers and students of all denominations.

Since 1971, more than 2,000 children have attended First Wesleyan Preschool, and more than 1,800 students have attended First Wesleyan Christian School. Over 250 students have proudly graduated from First Wesleyan Middle School, ready to excel and lead academically and spiritually in high school, college and beyond. Thousands of Gaston-area residents have benefited, and continue to benefit, from the individual instruction, caring and leadership of hundreds of dedicated teachers, staff members, church members and community leaders over the past 40 years.

First Wesleyan students have gone on to serve as outstanding citizens, community partners, professionals, spiritual leaders, missionaries, teachers, parents and grandparents in our region, throughout North Carolina, across the United States and around the world.

I am proud to represent the faculty, student body and community of First Wesleyan Christian School, and congratulate them on their past, present and future success.

CELEBRATING STATE REPRESENTATIVE DAN STEVENSON'S RETIREMENT

HON. PETER J. VISCLOSKY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. VISCLOSKY. Mr. Speaker, it is with tremendous respect that I take this time to recognize one of Northwest Indiana's most distinguished citizens, State Representative Dan Stevenson, and to thank him for his service as a member of the Indiana General Assembly. After eighteen years as a member of the Indiana House of Representatives, Dan has decided to retire from elective office. Known for being a great leader and a true public servant, Representative Stevenson's presence in Indianapolis will surely be missed by his colleagues and the people he has so loyally served.

A lifelong resident of Northwest Indiana, Mr. Stevenson graduated from Highland High School in 1977 and later attended Calumet College of Saint Joseph. Later, Dan, like many hardworking people of Northwest Indiana, began working at Inland Steel Company, now ArcelorMittal. It is here where he witnessed the needs of the working class, for whom he tirelessly labored as a public servant. Even outside of his role in the General Assembly, Representative Stevenson has been a steadfast advocate for working men and women. As a member of United Steelworkers of America Local 1010, Dan has served his co-workers as a grievance committee representative. Fully aware of the importance of keeping people informed, Dan has also served as the editor of the union newspaper. Dan Stevenson's dedication to those who toil for a living is to be commended.

First elected to the Indiana House of Representatives in 1994, Dan leaves a lasting impression. Described by his colleagues as a quiet, yet driven leader, it was apparent upon his arrival in Indianapolis that a true champion of working people had arrived. A truly well-rounded legislator, Representative Stevenson currently serves as the Ranking Minority Member on the Utilities and Energy Committee, as well as a member of the Environmental Affairs

and the Interstate and International Cooperation Committees. As a member of the House, Representative Stevenson has fought tirelessly for economic justice, earning him many distinguished accolades, including: the Service to Labor Award from the Northwest Indiana Federation of Labor, the Legislative Achievement Award from Indiana University Northwest, the Legislative Award from the Indiana Library Federation, and the Legislator of the Year Award from the Indiana Association of Police Chiefs.

While his constituents will miss his dedicated leadership, I am certain that Dan will treasure the additional time he will get to spend with his beloved wife, Dawn; his children, Michelle, Lola Ann, and Dan, Jr.; and his adoring grandchildren, Erik, Karen, Austin, and Ethan.

Mr. Speaker, I respectfully ask that you and my other distinguished colleagues join me in honoring Indiana State Representative Dan Stevenson for his dedicated life of service. Dan's tireless efforts on behalf of those he represented is worthy of our admiration, and it has been a pleasure to work with him throughout his years in office.

RECOGNIZING THE ACHIEVEMENTS OF REVEREND GWENDOLYN BOYD

HON. EMANUEL CLEAVER

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. CLEAVER. Mr. Speaker, I proudly rise today to pay tribute to Reverend Gwendolyn Boyd, a community leader, humanitarian and a woman of faith, whose legacy continues to enrich the lives of the people around her. Her dedicated community service has brought professionalism and compassion to every endeavor she has so graciously undertaken. Her dedication and commitment to Delta Sigma Theta Sorority, Inc., and the public is the reason for this recognition and celebration.

Rev. Boyd served as the 22nd National President of Delta Sigma Theta Sorority, Inc., from 2000–2004. She accomplished many things during her time as president including the building of a home for AIDS orphans in Swaziland, establishing the Delta Computer Training Center in Lesotho and establishing the Leadership DELTA training program. Also, she established project SEE, which promotes the learning of math and science for middle school African American girls.

Rev. Boyd is the perfect example of someone who continues to make a difference, as she has never backed away from a challenge that helps her community or those in need. Her imprint can be found in such worthy initiatives as Children's Research Institute, Children's National Medical Center and Education Across the Miles. She is also responsible for the coordination of HBCU initiatives.

As the first African American to earn a Master of Science degree in Mechanical Engineering from Yale University, Rev. Boyd championed issues and worked for solutions. Over the years her stature continues to grow as she is an active member on numerous boards, foundations and committees. Her admirable work is as diversified as her many interests, resulting in a positive impact on the community and greater quality of life.

Rev. Gwendolyn Boyd demonstrates in her everyday actions and words that determination is the pathway to success. She is an ordained itinerant elder in the African Methodist Episcopal Church. She earned her Master's of Divinity degree with honors from Howard University and she serves as the Executive Minister for Church Operations at Ebenezer A.M.E. Church in Fort Washington, Maryland.

Rev. Boyd has dedicated numerous hours to developing and enriching the lives of our youth. She was nominated by President Obama and served on the Board of Trustees of the Barry Goldwater Scholarship and Excellence in Education Foundation. She is an advocate for young people interested in careers in the engineering, science, and math fields. Rev. Gwendolyn Boyd is a passionate, energetic and highly motivated individual and her public speaking has inspired many.

Mr. Speaker, please join me in saluting Reverend Gwendolyn Elizabeth Boyd, a distinguished ambassador for human rights, a role model for our youth and a true heroine for all of America. I salute her for a lifetime of achievement, and am both proud and honored to call her my friend. Thank you, Rev. Boyd, for all you have done, and for all you contribute to our lives.

OUR UNCONSCIONABLE NATIONAL DEBT

HON. MIKE COFFMAN

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. COFFMAN of Colorado. Mr. Speaker, on January 20, 2009, the day President Obama took office, the national debt was \$10,626,877,048,913.08.

Today, it is \$15,566,570,829,745.94. We've added \$4,939,693,780,832.86 to our debt in 3 years. This is debt our nation, our economy, and our children could have avoided with a balanced budget amendment.

REMEMBERING MARGARET KUCHTA

HON. PETER J. VISCLOSKY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. VISCLOSKY. Mr. Speaker, it is with deep sadness and great respect that I take this time to remember one of Northwest Indiana's most beloved citizens, former Hobart Mayor Margaret Kuchta. Mayor Kuchta, who was very much committed to making improvements within the City of Hobart and improving the quality of life for its residents, devoted a lifetime of service to her community. Margaret was very well known throughout Northwest Indiana and will truly be missed. Margaret passed away on Thursday, February 23, 2012, but her legacy will continue to live on in the hearts of those she served.

Margaret Kuchta's service in an official capacity began when she was elected clerk-treasurer for the City of Hobart, a position she held from 1976 to 1987. Margaret then served as Hobart's first elected female mayor from 1988 to 1991. Following her tenure as mayor,

Mrs. Kuchta remained an active member of the community and later served as councilwoman for the fifth district from 1996 to 2000, as well as a member of the Hobart Township Board from 2002 to 2010. At the time of Mrs. Kuchta's election to the city council, she established her place in Hobart's history as the only person to hold all three elected offices: council member, clerk-treasurer, and mayor. Mrs. Kuchta was also a part of many other organizations and boards, dedicating her life to making a difference in the lives of others. Mrs. Kuchta is remembered as a great leader and committed volunteer, but many also recall her as a mentor and trusted political advisor.

When I began my public career I had few resources and minimal chances of success. Margaret did not care, and her encouragement, tireless effort, and strong public support in the face of great opposition is one reason I am able to address you today as a Member of Congress.

The kindness Margaret showed to me as a friend is illustrative of her caring heart and lifetime of devotion to improving the lives of others; sometimes very privately for one individual or family, sometimes very publicly for many, but always selflessly. Each of us, our community, and our nation, are enriched because Margaret Kuchta walked among us.

Margaret is survived by her beloved sons: Robert, Richard, and Michael. She also leaves behind seven beautiful grandchildren, six great-grandchildren, and many other dear friends and family.

Mr. Speaker, I respectfully ask that you and my other distinguished colleagues join me in remembering the great life of Mrs. Margaret Kuchta. Her dedication to the people of her community and the city of Hobart is inspirational and most worthy of our admiration and Northwest Indiana will forever be grateful for all that she has done.

TRIBUTE TO REV. GEORGE ST. ANGELO

HON. JOHN CONYERS, JR.

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. CONYERS. Mr. Speaker, I rise today in memory of Rev. George St. Angelo, a resident of the state of Illinois, who dedicated his life to being a civil rights and social justice advocate.

In 1955, St. Angelo was the first chaplain at North Central College where he encouraged discussion of social justice issues by inviting a variety of important speakers to the college's campus. These speakers included "Freedom Ride" organizer and Committee on Racial Equality founder James Farmer, Morehouse College President Benjamin Mays, and St. Angelo's good friend Rev. Martin Luther King, Jr. Despite local opposition, two weeks after the first historic voting rights march that ended in the "Bloody Sunday" beating of citizens in Alabama, St. Angelo took a group of students from the suburban Chicago college to participate in the third Selma to Montgomery voting rights march, which ended at the state capitol with Dr. King's "How Long, Not Long" speech.

I have profound respect for St. Angelo's devotion to the civil rights movement. He dedicated his life to service and remained personally involved in promoting intercultural understanding until his death.

Thank you, Rev. George St. Angelo, for remaining steadfast in the fight for voter equality in this country. The people of Michigan, and all of those who you helped and fought for, will always remember your kindness, courage, and dedication to this just cause.

CELEBRATING THE GIRL SCOUTS
OF AMERICA 100TH YEAR ANNI-
VERSARY

HON. FRANK C. GUINTA

OF NEW HAMPSHIRE

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. GUINTA. Mr. Speaker, it is with great pleasure that I congratulate the Girl Scouts of America on reaching your 100th Anniversary. This is truly a great organization that is dedicated to enriching the lives of girls across the globe. For over a century, the Girl Scouts have promoted strong and successful girls and helped them along the way to becoming proud and prominent women.

New Hampshire is proud to have the Girl Scouts of the Green and White Mountains teach our young ladies new and varied skills from archery and camping, to engineering and banking. With the well rounded merit badge system and great role models, many of these girls discover and explore techniques they would otherwise miss. Our communities have been immeasurably impacted by the good deeds the scouts do while earning badges and working toward the highest achievement of the Gold Award, and I commend them for their great success and the influence they have had on the public.

I congratulate the Girl Scouts of America for their continued dedication and leadership to the girls of our nation and the Granite State. I wish you all the best for continued success in the future.

CELEBRATING WOMEN'S HISTORY
MONTH

HON. PETER J. VISCLOSKY

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. VISCLOSKY. Mr. Speaker, it is with great admiration that I rise today to honor Women's History Month and its 2012 theme: Women's Education and Empowerment. Recently, President Barack Obama once again called upon Americans to observe Women's History Month and to celebrate the many contributions and accomplishments of American women throughout our nation's history. During this month, we are also reminded of the many struggles women have faced in search of equality.

The remarkable dedication and strength of influential women from not only the United States but from around the world has shaped today's current state of freedom and equality for every woman. They have played an irreplaceable role in changing our country for the better. In our nation's history, we have fine examples of courageous women who, in the face of tremendous opposition, have paved the way to success, freedom, and equality. We are reminded of women like Elizabeth Cady Stanton,

a leading figure in the Women's Rights Movement, Susan B. Anthony, the great leader who helped introduce women's suffrage in the United States, and Sojourner Truth, the women's rights activist and abolitionist who would not be silenced because of her race or gender. These exceptional women paved the way for great leaders such as Jeanette Rankin, the peaceful Montana native who would become the first woman to serve in the United States Congress, and Sandra Day O'Connor, the first female Justice of the Supreme Court of the United States.

These pioneering figures, as well as many other brave women throughout the United States and beyond, have brought to light the struggle for human rights. Throughout history in America, women have faced enormous obstacles with regard to educational opportunities. Although it was once an unimaginable statistic, in American colleges and universities today, women outnumber men in overall enrollment. Reflecting upon the 2012 Women's History Month theme, Women's Education and Empowerment, it is fitting that we pay tribute to all of the great leaders in the movement to ensure that the opportunity to learn is an opportunity for all. If these individuals had not stood up for what is right, many of the great advances brought about by women in the fields of medicine, business, law, and science, to name a few, would never have become realities. Today, thanks to the outstanding examples that have been set for them in the past, many proud women are empowered to continue their fight.

Mr. Speaker, I am honored to join in celebrating Women's History Month and to recognize the tremendous contributions women have made to improve the lives of generations to follow. In search of equality, these brave women have carried on to create an influential legacy unlike any other. I ask that you and my other distinguished colleagues join me in remembering the countless women that have persevered and those who continue to do so today. They are worthy of the highest praise. We will continue to move forward in our nation and our world due to their dreams of, and struggles for, equality and freedom for women everywhere.

HONORING MAXINE KORTUM
DURNEY

HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Ms. WOOLSEY. Mr. Speaker, I rise today to honor the life of Maxine Kortum Durney, who passed away on January 24, 2012, at her home in Petaluma, California. Durney was a lifelong naturalist, a leader in the Sonoma County conservation movement, and a tireless advocate for the unique natural environment that makes our region such a special place to live.

Durney was born in Santa Cruz in 1921 and raised in Petaluma, a community to which she returned regularly even after her family and career took her elsewhere across Northern California. After studying at Santa Rosa Junior College and UC Berkeley, Durney became a librarian at Petaluma Public Library. She later worked in libraries in Red Bluff, Fremont, and

Santa Rosa, where she developed her passion for local history, and public service, and the preservation of our natural heritage.

In 1972, Durney was recruited by her brother, Dr. Bill Kortum, into an active role in the campaign for California's Proposition 20. The successful Proposition led to the establishment of the California Coastal Commission and a landmark change in our approach to conservation and development in threatened public spaces. Durney's work was vital in the hard-fought victory, and in ushering in a new era for environmentalism in California.

Durney brought the same attention to her work locally, where she was instrumental in cleaning up creeks and watersheds, and in engaging the public to better appreciate and care for our shared resources. In her role on the board of the Southern Sonoma County Resource Conservation District, Durney also demonstrated a collaborative approach to environmental stewardship. She understood that everyone has a stake in sustainable water and land management, and she made a particular effort to share that message with Sonoma County youth.

Mr. Speaker, I ask you to join me in recognizing a woman who has made immense contributions to our environment. Maxine Kortum Durney's legacy lives on in the revitalized watersheds and wild California coastline that will be treasured by generations to come.

IN RECOGNITION OF THE 50TH
WEDDING ANNIVERSARY OF
TOBY AND DIANNE MILLER

HON. MIKE ROGERS

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. ROGERS of Alabama. Mr. Speaker, I would like to pay tribute to a very special occasion today—the 50th wedding anniversary of Toby and Dianne Miller. This event will take place on March 13th.

Toby and Dianne were married in Buchanan, Georgia on March 13, 1962, and have three children, Hugh Dudley Miller, II, Alesia Miller Sherrow and Patrick Dean Miller. They have also been blessed with eight grandchildren.

Toby and Dianne first met on at Sunday afternoon at a local restaurant in Anniston, Alabama, The Goal Post. Toby attended school in Oxford and Dianne attended Anniston High.

In 1970, Toby and Dianne established Miller Funeral Home. In 1972, Congressman Bill Nichols selected Toby to be Oxford's Outstanding Young Man of the Year.

Toby also organized the Oxford Rescue Squad which operated out of the funeral home. It is the only independently owned and operated funeral home in Calhoun County. In 2010, Miller Funeral Home was awarded Calhoun County's Sustaining Business Award. Dianne Miller operated Miller Florist which was founded in 1983.

I salute this lovely couple on the 50th year of their life together and join their friends and family in honoring them on this special occasion.

TRIBUTE TO CIRO GIUSEPPE
RANDAZZO

HON. BILL PASCRELL, JR.

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. PASCRELL. Mr. Speaker, I rise today to recognize Dr. Ciro Giuseppe Randazzo, for receiving the prestigious Federazione Siciliana Del New Jersey "Trinacria D'Oro" Award and for his contributions to the State of New Jersey. As a distinguished medical professional, professor, and lecturer, Dr. Randazzo has dedicated his life to bettering the lives of others.

Dr. Randazzo graduated from John's Hopkins University in 1997, receiving his Bachelor's degree in Biology. Not stopping there, Dr. Randazzo went on to receive both his Master's in Public Health and Doctor of Medicine from the University of Medicine and Dentistry of New Jersey.

Upon graduation, Dr. Randazzo started as an intern and ultimately became a fellow at the Thomas Jefferson University Hospital in Philadelphia, Pennsylvania.

Currently, Dr. Randazzo serves as an Assistant Professor at Thomas Jefferson Medical College. Dr. Randazzo also serves as the Division Director for Neurology at the Thomas Jefferson Medical.

Dr. Randazzo is a distinguished lecturer and has been invited to speak on numerous occasions regarding pressing neurological issues and breakthroughs. He is also a published author and a well respected resource on neurological issues throughout his profession.

On March 11, 2012, Dr. Randazzo will be receiving the Federazione Siciliana Del New Jersey "Trinacria D'Oro" Award. This award is the Federazione Siciliana Del New Jersey's highest honor.

Federazione Siciliana Del New Jersey is a non-profit organization based in Bergen County, New Jersey. They aim to promote a harmonious relationship between the Region of Sicily and the State of New Jersey. As the proud Chair of the Italian-American Congressional Delegation, it is a great honor to recognize Dr. Randazzo and Federazione Siciliana Del New Jersey.

Dr. Randazzo and Federazione Siciliana Del New Jersey are shining examples of the continued contributions Italian-Americans make in communities in the State of New Jersey and throughout the country.

The job of a United States Congressman involves much that is rewarding, yet nothing compares to recognizing and commemorating the achievements of individuals like Dr. Ciro Giuseppe Randazzo.

Mr. Speaker, I ask that you join our colleagues, Dr. Randazzo's family and friends, all those whose lives he touched, and me, in recognizing Dr. Ciro Giuseppe Randazzo.

JUMPSTART OUR BUSINESS
STARTUPS ACT

SPEECH OF

HON. SUZANNE BONAMICI

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 7, 2012

The House in Committee of the Whole House on the state of the Union had under consideration the bill (H.R. 3606) to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies:

Ms. BONAMICI. Mr. Chair, I rise to support H.R. 3606, the Jumpstart Our Business Startups (JOBS) Act, but in lending my support, I must insist that we do more to protect consumers and investors than this bill currently provides.

Small businesses are the backbone of Oregon's economy and many have been devastated by the recent recession. This Congress must take swift action to ensure that they have access to capital and can invest in job creation. This bill recognizes that a one-size-fits-all approach to regulation can stifle small business growth. The JOBS Act will ease the cost and complexity of some securities regulations, and open greater access to capital so that startups and emerging companies can thrive. This bill is a good, but small, step in the right direction.

More work must be done to accelerate hiring, and more work, still, must be done with this bill to improve consumer and investor protections. A number of my colleagues offered amendments with this goal in mind. I supported those amendments, and I am disappointed that they were not accepted. By ensuring that we are expanding flexibility for the smallest startups where it is most needed, and establishing and encouraging standards for transparency and disclosure, we can both help small businesses grow while also protecting consumers and investors. These are achievable goals, and I remain committed to working with my colleagues in the House and the Senate on these issues as this bill moves forward.

Strong consumer and investor protections strengthen our economy by building confidence in the market. Our work to stand up for consumers and reenergize the economy cannot and must not stop here.

CELEBRATING THE ANNIVERSARY
OF THE HUNGARIAN REVOLUTION

HON. ANDY HARRIS

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. HARRIS. Mr. Speaker, on the anniversary of the Hungarian Revolution of 1848–1849, I would like to salute the people of Hungary, a trusted ally of the United States, for the great heritage of those freedom fighters who stood up against tyranny and risked their lives in the name of liberty. I know that Hungarians today are no less committed to the principles of freedom, self-reliance and national sovereignty than our heroic ancestors.

As an American of Hungarian origin I recognize that celebrating 1848 is nothing less than

celebrating freedom. And indeed, it is the ideals of freedom and liberty that have linked our countries so inextricably together for centuries.

It is a little known fact, that after the Revolution was crushed with the help of the Russians, it was the United States that negotiated Kossuth's release and thanks to this, the great freedom fighter could sail across the Atlantic to raise public awareness about the situation in Hungary. And this year marks the 160th anniversary of his Congressional address which he delivered in these very chambers to U.S. Representatives.

In his address he said: "Your generous part in my liberation is taken by the world for the revelation of the fact, that the United States are resolved not to allow the despots of the world to trample on oppressed humanity." Even in the most difficult times, when domestic affairs in Hungary were hard to decipher, Americans found the proper and prudent way both officially and unofficially to help those who were truly committed to freedom against those who strove to ignore the will of the people.

Hungarians in 1848 took up arms in order to reclaim their national sovereignty, an ideal that I know Hungary's current government values very much. As Kossuth said while in America, "The sovereign right of whatever nation to dispose of itself to alter its institutions, to change the form of its government, is a common public law of nations, common to all, and therefore put under the common guarantee of all." Americans treasure our own independence and share in the celebration of the Hungarian revolution.

FOURTH ANNUAL NACDS
RxIMPACT DAY ON CAPITOL HILL

HON. MIKE ROSS

OF ARKANSAS

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. ROSS of Arkansas. Mr. Speaker, the Fourth Annual NACDS RxIMPACT Day on Capitol Hill is a special day where we recognize pharmacy's contribution to the American healthcare system. The event, organized by the National Association of Chain Drug Stores, takes place on March 21–22. Hundreds from the pharmacy community—including practicing pharmacists, pharmacy school faculty and students, state pharmacy leaders and pharmacy company executives—will visit Capitol Hill to share their views with Congress about the importance of supporting legislation that protects access to neighborhood pharmacies and utilizes pharmacists to improve the quality and reduce the costs of healthcare.

Two of these attendees from more than 40 states who have traveled to Washington are from the University of Arkansas for Medical Sciences College of Pharmacy. These important healthcare providers are here to urge Congress to recognize the value of pharmacists and protect access to these medication experts as a part of our valued healthcare delivery system.

Pharmacists are the nation's most accessible healthcare providers and nearly all Americans live within five miles of a community retail pharmacy. There are 116 chain pharmacies and 108 independent pharmacies in

my own Congressional District in Arkansas. Pharmacy has a long history of receiving, filling, billing and dispensing prescriptions in tandem with counseling. But pharmacists, utilizing their specialized education, also play a major role in medication therapy management, disease state management, immunizations, healthcare screenings, and other healthcare services designed to improve patient health and reduce overall healthcare costs.

We have a responsibility to adopt policies in recognition that pharmacists help patients adhere to their medications to improve health outcomes and reduce the risks of adverse events and unnecessary costly hospital readmissions and emergency room visits. Congress recognized the important role of local pharmacists when it included a Medication Therapy Management (MTM) benefit in Medicare Part D. As we have seen the increasing power of this benefit in improving patient health outcomes, I support community pharmacy's efforts to strengthen the MTM benefit so it is available for seniors and others struggling with chronic conditions and other illnesses.

We also have a responsibility to implement fair reimbursement for pharmacies for the cost effective medications that they dispense. Furthermore, we have a responsibility to protect American consumers and the pharmacies that serve them from corporate middlemen known as Pharmacy Benefit Managers (PBMs). Despite their claims to the contrary, PBMs drive up prescription drug costs, restrict consumers' choice of pharmacy, use gimmicks to delay payments to pharmacies and use private and sensitive health information for illegitimate purposes. Nothing is more important to chain pharmacy than the health and safety of their patients and the well-being of the American public.

Today, I celebrate the value of pharmacy and support efforts to protect access to neighborhood pharmacies and utilize pharmacies to improve the quality and reduce the costs of healthcare. In recognition of the Fourth Annual NACDS RxIMPACT Day on Capitol Hill, I would like to congratulate pharmacy leaders, pharmacists, students, and executives and the pharmacy community represented by the National Association of Chain Drug Stores for their contributions to the good health of the American people.

IN RECOGNITION OF G.W. CARVER
HIGH SCHOOL WOLVERINES BASKETBALL TEAM FOR WINNING
THE 6A STATE CHAMPIONSHIP

HON. MIKE ROGERS

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. ROGERS of Alabama. Mr. Speaker, I would like to request the House's attention today to pay recognition to the G.W. Carver Wolverines Men's Basketball team in Montgomery, Alabama, who recently won the Alabama High School Athletic Association Class 6A State Championship.

After years of state tournament disappointment, including the last two seasons, the Wolverines grasped their first state title since 1984. The Wolverines record was 29 wins and three losses, but ended the season with a 23-

game winning streak. Mr. James "J.J." Jackson is the Head Coach. The members of the team are: Jeremy Johnson, Anthony Jarrett, Zachary Rumph, Craig Sword, Brandon Davis, Tony Armstrong, Brandon Murphy-Blackmon, Brandon Austin, Jose Duncan and Tony Cole.

All of us across Montgomery County and east Alabama are deeply proud of these talented young Alabamians. I'd like to congratulate the team, coaches and G.W. Carver High School on this outstanding achievement.

CONGRATULATING THE ALVIS
HOUSE ON ITS 45TH ANNIVERSARY

HON. STEVE STIVERS

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. STIVERS. Mr. Speaker, I rise today to congratulate the Alvis House on its 45th anniversary of providing exceptional service to the Columbus community.

Since 1967, Alvis House has displayed a genuine commitment to its motto, "Reconnecting Families, Restoring Communities and Reinvesting in Ourselves."

From its programs that help individuals re-enter the community after their involvement in the criminal justice system, to the assistance Alvis House provides to families affected by having relatives in jail or in prison, this facility has definitely proven its ability to have a positive impact on the community.

Alvis House also provides a range of individualized habilitation and behavioral support services to those with developmental disabilities that works to help them engage in our communities. For that, I commend the facility.

The work of Alvis House helps to brighten the future by unlocking each individual's potential and investing in the resources that attain results. Alvis House and its accomplishments benefit the communities in which we all live, and I look forward its continued tradition of excellence and service.

20TH ANNIVERSARY OF THE U.S.
RECOGNITION OF THE REPUBLIC
OF CROATIA

HON. ELTON GALLEGLY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. GALLEGLY. Mr. Speaker, April 7, 2012, marks the twentieth anniversary of the United States recognition of the Republic of Croatia as a sovereign country.

Two decades later, the Republic of Croatia has shown its firm and steady commitment to freedom, democracy, and prosperity for all its citizens.

The United States has been a consistent supporter of these endeavors, to which the House of Representatives, and especially the Croatian Congressional Caucus, have played a crucial role.

Over the past twenty years, Croatia has come a long way and the House of Representatives has been there to recognize and encourage its integration into Euro-Atlantic institutions. On December 14, 2005, the House of Representatives approved House Resolu-

tion 529, which recommended and encouraged Croatia's membership in the North Atlantic Treaty Organization (NATO). In addition, House Resolution 529 commended Croatia for its progress in meeting the political, economic, and military requirements. Finally, the resolution recognized Croatia's contribution to the global war on terrorism and for its constructive participation in the United States-Adriatic Charter.

This was followed up by approval of House Resolution 1266 on July 30, 2008, congratulating Croatia on being invited by NATO to begin accession talks. In the three years since Croatia joined NATO, Croatia has contributed to NATO-led peace-keeping missions and offered its strong support to allied forces, especially in Afghanistan, where Croatian troops are assisting in bringing stability and security to the country.

Currently, we are witnessing another vital moment for our Southeast European ally. They have entered the final phase in its accession negotiations with the EU. Along with forging its Euro-Atlantic future, Croatia has proven to be an ardent advocate for the rest of the Balkan region. Success for Croatia will be success for the region and a beacon for eventual EU and NATO membership for all these countries, once all the conditions and benchmarks have been met.

The 20-year relationship between the U.S. and Croatia has been based on shared values and friendship, and I am confident that it will continue.

I know my colleagues join me in congratulating Croatia on all it has accomplished since becoming a sovereign nation. I look forward to our continuing partnership.

IN RECOGNITION OF STEPHEN
WILLIAMS

HON. JAMES P. MCGOVERN

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. MCGOVERN. Mr. Speaker, I rise today to ask the House of Representatives to join me in congratulating Stephen Williams of Franklin, MA on his 38 distinguished years as a member of the Franklin Police Department, culminating in his recent retirement after 8 years as Chief.

Mr. Williams has been tied to Franklin since birth. He grew up in Franklin, attended Franklin High School, and got an associate's degree at Franklin's Dean College before later earning bachelor's and master's degrees at Westfield State College.

After playing college football for Boston University, Mr. Williams served in the Army as a member of the military police in the Vietnam War, putting him on a lifelong course as an advocate of public service and safety.

In his 38 years working for Franklin, 8 as chief, Mr. Williams was an invaluable, highly respected community leader, not only in public safety matters, but in the school system, and in the veterans' community.

He was an early proponent of E911 in Massachusetts, as well as an instrumental leader for the regional South Suburban Police Institute.

Mr. Speaker, I rise to thank Mr. Williams for his lifelong contributions to his community. His

commitment to public safety, and his passion for Franklin is truly remarkable. I ask the House of Representatives to join me in celebrating the lifetime work of Chief Williams upon his retirement.

TRIBUTE TO REV. DR. JAMES A.
KUYKENDALL

HON. BILL PASCRELL, JR.

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. PASCRELL. Mr. Speaker, I rise today to recognize the continued contributions of Rev. Dr. James A. Kuykendall to the State of New Jersey and to our Nation. As a spiritual leader, mentor, and community servant, Dr. Kuykendall has dedicated himself to bettering the lives of others.

Dr. Kuykendall is a native of my hometown, Paterson, New Jersey. He attended Eastside High School, where he was an assistant drum major for the school marching band. Dr. Kuykendall went on to study at Montclair State University and Ramapo College. Ultimately, Dr. Kuykendall obtained his Doctor of Divinity degree from Shiloh Theological Seminary in 1999.

Dr. Kuykendall also proudly and honorably served in the United States Army. He was stationed in Seoul, South Korea and completed his tour of duty as a financial specialist.

In 1987, Dr. Kuykendall established the Agape Christian Ministries Church. He is the

founder and pastor of one of the most multi-cultural and popular ministries in the City of Paterson.

However, Dr. Kuykendall's message and goodwill is not confined to the Agape Christian Ministries Church on 76 Ward Street in Paterson, New Jersey. His weekly ministry broadcast is telecast to over 120 cities throughout New Jersey and New York. The Agape Christian Ministries Church also has one of the most generous college scholarship programs in the State of New Jersey. This has made higher education a reality to countless bright and talented students.

Currently, Dr. Kuykendall serves as Chaplain to the Paterson Police Department and as Chief Chaplain to the Passaic County Jail. He serves on numerous community and civic boards. Dr. Kuykendall has received numerous awards and honorary resolutions for his civic and religious work throughout New Jersey.

Dr. Kuykendall is married to Rev. Kathy Kuykendall of Paterson, New Jersey. They could not be more proud of their daughter Tanisha Vonetta and of their grandchild Te'ras Trae Samuels.

The job of a United States Congressman involves much that is rewarding, yet nothing compares to recognizing and commemorating the achievements of individuals like Dr. James Kuykendall.

Mr. Speaker, I ask that you join our colleagues, Dr. Kuykendall's family and friends, all those whose lives he touched, and me, in recognizing Dr. James Kuykendall.

IN RECOGNITION OF JACKSONVILLE HIGH SCHOOL LADY GOLDEN EAGLES BASKETBALL TEAM FOR WINNING THE 4A STATE CHAMPIONSHIP

HON. MIKE ROGERS

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 19, 2012

Mr. ROGERS of Alabama. Mr. Speaker, I would like to request the House's attention today to pay recognition to the Jacksonville High School Lady Golden Eagles Women's Basketball team in Jacksonville, Alabama, who recently won the Alabama High School Athletic Association Class 4A State Championship.

The Lady Golden Eagles are the first girls' basketball team in Calhoun County history to win a state title. The team began the season unranked, but proved during the season and post-season to be number one. Their overall record was 31 wins and four losses. The Lady Golden Eagles are led by Head Coach Ryan Chambless and his assistants Nate Lyons and Megan Snider.

All of us across Calhoun County and east Alabama are deeply proud of these talented young Alabamians. I'd like to congratulate the team, coaches and Jacksonville High School on this outstanding achievement.

SENATE COMMITTEE MEETINGS

Title IV of Senate Resolution 4, agreed to by the Senate on February 4, 1977, calls for establishment of a system for a computerized schedule of all meetings and hearings of Senate committees, subcommittees, joint committees, and committees of conference. This title requires all such committees to notify the Office of the Senate Daily Digest—designated by the Rules Committee—of the time, place, and purpose of the meetings, when scheduled, and any cancellations or changes in the meetings as they occur.

As an additional procedure along with the computerization of this information, the Office of the Senate Daily Digest will prepare this information for printing in the Extensions of Remarks section of the CONGRESSIONAL RECORD on Monday and Wednesday of each week.

Meetings scheduled for Tuesday, March 20, 2012 may be found in the Daily Digest of today's RECORD.

MEETINGS SCHEDULED

MARCH 21

10 a.m.

Foreign Relations

To hold hearings to examine the nominations of Tracey Ann Jacobson, of the District of Columbia, to be Ambassador to the Republic of Kosovo, Richard B. Norland, of Iowa, to be Ambassador to Georgia, Kenneth Merten, of Virginia, to be Ambassador to the Republic of Croatia, Mark A. Pekala, of Maryland, to be Ambassador to the Republic of Latvia, and Jeffrey D. Levine, of California, to be Ambassador to the Republic of Estonia, all of the Department of State.

SD-419

Appropriations

Department of Homeland Security Subcommittee

To hold hearings to examine balancing prosperity and security, focusing on challenges for United States air travel in a 21st century global economy.

SD-138

Homeland Security and Governmental Affairs

To hold hearings to examine retooling government for the 21st century, focusing on the President's reorganization plan and reducing duplication.

SD-342

Judiciary

To hold hearings to examine convicting the guilty and exonerating the innocent.

SD-226

Armed Services

Readiness and Management Support Subcommittee

To hold hearings to examine military construction, environmental, and base closure programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SR-232A

Veterans' Affairs

To hold joint hearings to examine the legislative presentations of the Military Order of the Purple Heart, Iraq and Afghanistan Veterans of America (IAVA), Non Commissioned Officers Association, American Ex-Prisoners of War, Vietnam Veterans of America,

Wounded Warrior Project, National Association of State Directors of Veterans Affairs, and The Retired Enlisted Association.

SD-G50

10:30 a.m.

Appropriations

Department of Defense Subcommittee

To hold hearings to examine proposed budget estimates for fiscal year 2013 for the Department of the Army.

SD-192

2 p.m.

Judiciary

Antitrust, Competition Policy and Consumer Rights Subcommittee

To hold hearings to examine Verizon and cable deals.

SD-226

Commission on Security and Cooperation in Europe

To hold hearings to examine prerequisites for progress in Northern Ireland, focusing on the 1998 Good Friday Agreement, and the current challenges to full implementation of the agreement and the action that is necessary for continued confidence and progress in the peace process.

2247, Rayburn Building

2:30 p.m.

Appropriations

Energy and Water Development Subcommittee

To hold hearings to examine proposed budget estimates for fiscal year 2013 for the National Nuclear Security Administration.

SD-192

Appropriations

Financial Service and General Government Subcommittee

To hold hearings to examine strengthening market oversight and integrity, focusing on fiscal year 2013 resource needs of the Commodity Futures Trading Commission.

SD-138

Homeland Security and Governmental Affairs

To hold hearings to examine the President's proposed budget request for fiscal year 2013 for the Department of Homeland Security.

SD-342

Armed Services

Strategic Forces Subcommittee

To hold hearings to examine military space programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SR-222

MARCH 22

9:30 a.m.

Armed Services

To hold hearings to examine the situation in Afghanistan; with the possibility of a closed session in SVC-217 following the open session.

SD-G50

10 a.m.

Banking, Housing, and Urban Affairs

To hold hearings to examine international harmonization of Wall Street reform, focusing on orderly liquidation, derivatives, and the Volcker Rule.

SD-538

Appropriations

Commerce, Justice, Science, and Related Agencies Subcommittee

To hold hearings to examine proposed budget estimates for fiscal year 2013 for the Department of Commerce.

SD-192

Environment and Public Works

To hold hearings to examine the President's proposed budget request for fiscal year 2013 for the Environmental Protection Agency.

SD-406

Homeland Security and Governmental Affairs

Federal Financial Management, Government Information, Federal Services, and International Security Subcommittee

To hold a joint hearing with the House Committee on Oversight and Government Reform Subcommittee on Government Organization, Efficiency, and Financial Management to examine problems in Army military pay.

2154, Rayburn Building

Health, Education, Labor, and Pensions

To hold hearings to examine stay-at-work and back-to-work strategies, focusing on lessons from the private sector.

SD-430

Judiciary

Business meeting to consider S. 2159, to extend the authorization of the Drug-Free Communities Support Program through fiscal year 2017, and the nominations of Richard Gary Taranto, of Maryland, to be United States Circuit Judge for the Federal Circuit, Robin S. Rosenbaum, to be United States District Judge for the Southern District of Florida, Gershwin A. Drain, to be United States District Judge for the Eastern District of Michigan, and Gregory K. Davis, to be United States Attorney for the Southern District of Mississippi, Department of Justice.

SD-226

Small Business and Entrepreneurship

To hold hearings to examine small business investment companies and their role in the entrepreneurship ecosystem.

SR-428A

Veterans' Affairs

To hold joint hearings to examine the legislative presentations of the Paralyzed Veterans of America, Air Force Sergeants Association, Blinded Veterans Association, American Veterans (AMVETS), Gold Star Wives, Fleet Reserve Association, Military Officers Association of America, and the Jewish War Veterans.

345, Cannon Building

2:15 p.m.

Foreign Relations

To hold hearings to examine the nominations of Scott H. DeLisi, of Minnesota, to be Ambassador to the Republic of Uganda, Michael A. Raynor, of Maryland, to be Ambassador to the Republic of Benin, and Makila James, of the District of Columbia, to be Ambassador to the Kingdom of Swaziland, all of the Department of State.

SD-419

Indian Affairs

To hold hearings to examine S. 1898, to provide for the conveyance of certain property from the United States to the Maniilaq Association located in Kotzebue, Alaska, and H.R. 1560, to amend the Ysleta del Sur Pueblo and Alabama and Coushatta Indian Tribes of Texas Restoration Act to allow the Ysleta del Sur Pueblo Tribe to determine blood quantum requirement for membership in that tribe.

SD-628

2:30 p.m.

Appropriations

Legislative Branch Subcommittee

To hold hearings to examine proposed budget estimates for fiscal year 2013 for the Secretary of the Senate, the Sergeant at Arms and the U.S. Capitol Police.

SD-124

Energy and Natural Resources

Public Lands and Forests Subcommittee

To hold hearings to examine S. 303, to amend the Omnibus Budget Reconciliation Act of 1993 to require the Bureau of Land Management to provide a claimant of a small miner waiver from claim maintenance fees with a period of 60 days after written receipt of 1 or more defects is provided to the claimant by registered mail to cure the 1 or more defects or pay the claim maintenance fee, S. 1129, to amend the Federal Land Policy and Management Act of 1976 to improve the management of grazing leases and permits, S. 1473, to amend Public Law 99-548 to provide for the implementation of the multispecies habitat conservation plan for the Virgin River, Nevada, and to extend the authority to purchase certain parcels of public land, S. 1492, to provide for the conveyance of certain Federal land in Clark County, Nevada, for the environmental remediation and reclamation of the Three Kids Mine Project Site, S. 1559, to establish the San Juan Islands National Conservation Area in the San Juan Islands, Washington, S. 1635, to designate certain lands in San Miguel, Ouray, and San Juan Counties, Colorado, as wilderness, S. 1687, to adjust the boundary of Carson National Forest, New Mexico, S. 1774, to establish the Rocky Mountain Front Conservation Management Area, to designate certain Federal land as wilderness, and to improve the management of noxious weeds in the Lewis and Clark National Forest, S. 1788, to designate the Pine Forest Range Wilderness area in Humboldt County, Nevada, S. 1906, to modify the Forest Service Recreation Residence Program as the program applies to units of the National Forest System derived from the public domain by implementing a simple, equitable, and predictable procedure for determining cabin user fees, S. 2001, to expand the Wild Rogue Wilderness Area in the State of Oregon, to make additional wild and scenic river

designations in the Rogue River area, to provide additional protections for Rogue River tributaries, S. 2015, to require the Secretary of the Interior to convey certain Federal land to the Powell Recreation District in the State of Wyoming, and S. 2056, to authorize the Secretary of the Interior to convey certain interests in Federal land acquired for the Scofield Project in Carbon County, Utah.

SD-366

Intelligence

To hold closed hearings to examine certain intelligence matters.

SH-219

MARCH 27

9:30 a.m.

Armed Services

To hold hearings to examine U.S. Strategic Command and U.S. Cyber Command in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program; with the possibility of a closed session in SVC-217 following the open session.

SD-106

2:30 p.m.

Armed Services

Airland Subcommittee

To hold a hearing to examine Army modernization in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SR-222

MARCH 28

9:30 a.m.

Armed Services

SeaPower Subcommittee

To receive a closed briefing on the Ohio-class Replacement Program in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SVC-217

10 a.m.

Veterans' Affairs

To hold hearings to examine the nominations of Margaret Bartley, of Maryland, and Coral Wong Pietsch, of Hawaii, both to be a Judge of the United States Court of Appeals for Veterans Claims.

SR-418

2 p.m.

Armed Services

Personnel Subcommittee

To resume hearings to examine the Active, Guard, Reserve, and civilian personnel programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SR-232A

Armed Services

Personnel Subcommittee

To hold hearings to examine the Active, Guard, Reserve, and civilian personnel programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program.

SR-232A

2:30 p.m.

Homeland Security and Governmental Affairs

Federal Financial Management, Government Information, Federal Services, and International Security Subcommittee

To hold hearings to examine assessing efforts to combat waste and fraud in Federal programs.

SD-342

MARCH 29

10 a.m.

Homeland Security and Governmental Affairs

Contracting Oversight Subcommittee

To hold hearings to examine contractors, focusing on how much they are costing the government.

SD-342

CANCELLATIONS

MARCH 21

9:30 a.m.

Banking, Housing, and Urban Affairs Securities, Insurance and Investment Subcommittee

To hold hearings to examine investor risks in crowdfunding.

SD-538

POSTPONEMENTS

2 p.m.

Foreign Relations

Western Hemisphere, Peace Corps and Global Narcotics Affairs Subcommittee

To hold hearings to examine press freedom in Latin America, focusing on the fourth estate under attack.

SD-419

Daily Digest

Senate

Chamber Action

Routine Proceedings, pages S1763–S1815

Measures Introduced: Three bills and one resolution were introduced, as follows: S. 2203–2205, and S. Res. 399. **Page S1790**

Measures Considered:

Reopening American Capital Markets to Emerging Growth Companies Act—Agreement: Senate resumed consideration of H.R. 3606, to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies, taking action on the following amendments proposed thereto:

Pages S1776–84

Pending:

Reid (for Reed) Amendment No. 1833, in the nature of a substitute. **Page S1776**

Reid Amendment No. 1834 (to Amendment No. 1833), to change the enactment date. **Page S1776**

Reid Amendment No. 1835 (to Amendment No. 1834), of a perfecting nature. **Page S1776**

Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833), to reauthorize the Export-Import Bank of the United States. **Page S1776**

Reid Amendment No. 1837 (to Amendment No. 1836), to change the enactment date. **Page S1776**

Reid motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs, with instructions, Reid Amendment No. 1838, to change the enactment date. **Page S1776**

Reid Amendment No. 1839 (to (the instructions) Amendment No. 1838), of a perfecting nature. **Page S1776**

Reid Amendment No. 1840 (to Amendment No. 1839), of a perfecting nature. **Page S1776**

A unanimous-consent agreement was reached providing for further consideration of the bill at approximately 11 a.m., on Tuesday, March 20, 2012, with the time until 11:30 a.m. equally divided and controlled between the two Leaders, or their designees prior to the cloture vote on Reid (for Reed) Amendment No. 1833; provided further, that the filing deadline for second-degree amendments to

Reid (for Reed) Amendment No. 1833, Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833), and the bill be at 11 a.m., on Tuesday, March 20, 2012. **Pages S1814–15**

Local Courthouse Safety Act—Referral: A unanimous-consent agreement was reached providing that the Committee on Homeland Security and Governmental Affairs be discharged from further consideration of S. 2076, to improve security at State and local courthouses, and that the bill be referred to the Committee on the Judiciary. **Page S1814**

Official Photograph of the 112th Congress—Agreement: A unanimous-consent agreement was reached providing that at 12:30 p.m., on Tuesday, March 20, 2012, Senate recess subject to the call of the Chair to allow for the weekly caucus meetings and the official photograph of the 112th Congress. **Pages S1814–15**

Moving Ahead for Progress in the 21st Century Act—Agreement: A unanimous-consent agreement was reached providing that notwithstanding passage of S. 1813, Moving Ahead for Progress in the 21st Century Act, Reid (for Boxer) Amendment No. 1903, be agreed to. Reid (for Boxer) Amendment No. 1903, is technical in nature and strikes title V of division C with the heading entitled “Research and Innovative Technology Administration Reauthorization Act of 2012”, which was moved to division E. **Page S1814**

Nominations Received: Senate received the following nominations:

Edward W. Brehm, of Minnesota, to be a Member of the Board of Directors of the African Development Foundation for a term expiring September 22, 2017.

Mark L. Asquino, of the District of Columbia, to be Ambassador to the Republic of Equatorial Guinea.

Susanna Loeb, of California, to be a Member of the Board of Directors of the National Board for Education Sciences for a term expiring March 15, 2016.

Derek H. Chollet, of Nebraska, to be an Assistant Secretary of Defense.

Kathleen H. Hicks, of Virginia, to be a Principal Deputy Under Secretary of Defense.

4 Air Force nominations in the rank of general.

1 Coast Guard nomination in the rank of admiral.

1 Marine Corps nomination in the rank of general.

17 Navy nominations in the rank of admiral.

Routine lists in the Army, Coast Guard, and Navy. **Page S1815**

Measures Read the First Time: **Pages S1790, S1814**

Additional Cosponsors: **Pages S1790–91**

Statements on Introduced Bills/Resolutions:
Pages S1792–93

Additional Statements: **Pages S1789–90**

Amendments Submitted: **Pages S1793–S1814**

Privileges of the Floor: **Page S1814**

Adjournment: Senate convened at 2 p.m. and adjourned at 6:44 p.m., until 10 a.m. on Tuesday, March 20, 2012. (For Senate’s program, see the remarks of the Majority Leader in today’s Record on page S1815.)

Committee Meetings

(Committees not listed did not meet)

No committee meetings were held.

House of Representatives

Chamber Action

Public Bills and Resolutions Introduced: 12 public bills, H.R. 4202–4213; and 2 resolutions, H. Con. Res. 108; and H. Res. 588 were introduced.

Page H1390

Additional Cosponsors: **Pages H1391–92**

Reports Filed: Reports were filed today as follows:

H.R. 4086, to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title, with amendments (H. Rept. 112–413);

H.R. 3309, to amend the Communications Act of 1934 to provide for greater transparency and efficiency in the procedures followed by the Federal Communications Commission, with an amendment (H. Rept. 112–414); and

H. Res. 587, providing for consideration of the bill (H.R. 2087) to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia (H. Rept. 112–415). **Page H1390**

Recess: The House recessed at 4:11 p.m. and reconvened at 5:03 p.m. **Page H1370**

Suspensions: The House agreed to suspend the rules and pass the following measures:

Foreign Cultural Exchange Jurisdictional Immunity Clarification Act: H.R. 4086, amended, to amend chapter 97 of title 28, United States Code, to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) of such title and **Pages H1370–72**

Allowing otherwise eligible Israeli nationals to receive E–2 nonimmigrant visas: H.R. 3992, to allow otherwise eligible Israeli nationals to receive E–2 nonimmigrant visas if similarly situated United States nationals are eligible for similar nonimmigrant status in Israel, by a 2/3 yea-and-nay vote of 371 yeas with none voting “nay”, Roll No. 111.

Pages H1372–73, H1374

Recess: The House recessed at 5:23 p.m. and reconvened at 6:31 p.m. **Page H1374**

Member Resignation: Read a letter from Representative Inslee, wherein he resigned as Representative for the First Congressional District of Washington, effective at 12:01 a.m. Eastern Time on Tuesday, March 20, 2012. **Page H1375**

Amendments: Amendments ordered printed pursuant to the rule appear on page H1392.

Quorum Calls—Votes: One yea-and-nay vote developed during the proceedings of today and appears on page H1374. There were no quorum calls.

Adjournment: The House met at 4 p.m. and adjourned at 8:31 p.m.

Committee Meetings

APPROPRIATIONS—FEDERAL COMMUNICATIONS COMMISSION

Committee on Appropriations: Subcommittee on Financial Services, and General Government held a hearing on FY 2013 Budget Request for Federal Communications Commission. Testimony was heard from Julius Genachowski, Chairman, FCC; and Robert M. McDowell, Commissioner, FCC.

EFFORTS TO PREVENT AND TREAT TRAUMATIC BRAIN INJURY

Committee on Energy and Commerce: Subcommittee on Health held a hearing entitled “A Review of Efforts to Prevent and Treat Traumatic Brain Injury”. Testimony was heard from Bonnie Strickland, Director, Division of Services for Children with Special Health Care Needs, Health Resources and Services Administration, Department of Health and Human Services; William Ditto, Director of the New Jersey TBI Division, New Jersey Department of Health; and public witness.

TO REMOVE RESTRICTIONS FROM A PARCEL OF LAND SITUATED IN THE ATLANTIC DISTRICT, ACCOMACK COUNTY, VIRGINIA

Committee on Rules: Full Committee held a hearing on H.R. 2087, to remove restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia. The Committee granted, by voice vote, a modified open rule providing one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Natural Resources. The rule waives all points of order against consideration of the bill. The rule makes in order the amendment in the nature of a substitute recommended by the Committee on Natural Resources as original text for purpose of amendments and provides that it shall be considered as read. The rule waives all points of order against the amendment in the nature of a substitute. The rule makes in order only those amendments that are submitted for printing in the Congressional Record dated March 19, 2012, or pro forma amendments for the purpose of debate. Each amendment submitted for printing in the Congressional Record may be offered only by the Member who submitted it for printing or the Member’s designee and shall be considered as read if printed. The rule provides one motion to recommit with or without instructions. Testimony was heard from Chairman Hastings, WA.

ONGOING INTELLIGENCE ACTIVITIES

Full Committee held a hearing on ongoing intelligence activities. This was a closed hearing.

Joint Meetings

No joint committee meetings were held.

COMMITTEE MEETINGS FOR TUESDAY, MARCH 20, 2012

(Committee meetings are open unless otherwise indicated)

Senate

Committee on Armed Services: to hold hearings to examine the Department of the Air Force in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program; with the possibility of a closed session in SVC–217 following the open session, 9:30 a.m., SD–G50.

Subcommittee on Emerging Threats and Capabilities, to hold hearings to examine cybersecurity research and development in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program; with the possibility of a closed session in SVC–217 following the open session, 3 p.m., SR–232A.

Committee on Banking, Housing, and Urban Affairs: to hold hearings to examine the nominations of Jerome H. Powell, of Maryland, and Jeremy C. Stein, of Massachusetts, both to be a Member of the Board of Governors of the Federal Reserve System, Jeremiah O’Hear Norton, of Virginia, to be a Member of the Board of Directors of the Federal Deposit Insurance Corporation for the remainder of the term expiring July 15, 2013, and Richard B. Berner, of Massachusetts, to be Director, Office of Financial Research, and Christy L. Romero, of Virginia, to be Special Inspector General for the Troubled Asset Relief Program, both of the Department of the Treasury, 10 a.m., SD–538.

Committee on Commerce, Science, and Transportation: Subcommittee on Aviation Operations, Safety, and Security, to hold an oversight hearing to examine commercial airline safety, 2:45 p.m., SR–253.

Committee on Energy and Natural Resources: to hold hearings to examine the nominations of Adam E. Sieminski, of Pennsylvania, to be Administrator of the Energy Information Administration, Department of Energy, Marcilynn A. Burke, of North Carolina, to be an Assistant Secretary of the Interior, and Anthony T. Clark, of North Dakota, and John Robert Norris, of Iowa, both to be a Member of the Federal Energy Regulatory Commission, 10 a.m., SD–366.

Committee on Environment and Public Works: Subcommittee on Clean Air and Nuclear Safety, to hold an oversight hearing to examine the Environmental Protection Agency’s Mercury and Air Toxics Standards (MATS) for power plants, 10 a.m., SD–406.

Committee on Finance: Subcommittee on Fiscal Responsibility and Economic Growth, to hold hearings to examine tax fraud by identity theft, part 2, focusing on status, progress, and potential solutions, 10 a.m., SD–215.

Committee on Foreign Relations: to hold hearings to examine the nominations of Carlos Pascual, of the District of Columbia, to be Assistant Secretary for Energy Resources, John Christopher Stevens, of California, to be Ambassador to Libya, and Jacob Walles, of Delaware, to be Ambassador to the Tunisian Republic, all of the Department of State, 2:45 p.m., SD–419.

Committee on Homeland Security and Governmental Affairs: Subcommittee on Oversight of Government Management,

the Federal Workforce, and the District of Columbia, to hold hearings to examine a review of the Office of Special Counsel and Merit Systems Protection Board, 2:30 p.m., SD-342.

Committee on the Judiciary: Subcommittee on Administrative Oversight and the Courts, to hold hearings to examine student debt, focusing on providing fairness for struggling students, 10 a.m., SD-226.

Select Committee on Intelligence: to hold closed hearings to examine certain intelligence matters, 2:30 p.m., SH-219.

CONGRESSIONAL PROGRAM AHEAD

Week of March 20 through March 23, 2012

Senate Chamber

On *Tuesday*, at approximately 11 a.m., Senate will continue consideration of H.R. 3606, Reopening American Capital Markets to Emerging Growth Companies Act, with a vote on the motion to invoke cloture on Reid (for Reed) Amendment No. 1833, at approximately 11:30, with the possibility of two more votes on the motion to invoke cloture on Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833), and the motion to invoke cloture on the bill.

During the balance of the week, Senate may consider any cleared legislative and executive business.

Senate Committees

(Committee meetings are open unless otherwise indicated)

Committee on Appropriations: March 21, Subcommittee on Department of Homeland Security, to hold hearings to examine balancing prosperity and security, focusing on challenges for United States air travel in a 21st century global economy, 10 a.m., SD-138.

March 21, Subcommittee on Department of Defense, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the Department of the Army, 10:30 a.m., SD-192.

March 21, Subcommittee on Financial Services and General Government, to hold hearings to examine strengthening market oversight and integrity, focusing on fiscal year 2013 resource needs of the Commodity Futures Trading Commission, 2:30 p.m., SD-138.

March 21, Subcommittee on Energy and Water Development, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the National Nuclear Security Administration, 2:30 p.m., SD-192.

March 22, Subcommittee on Commerce, Justice, Science, and Related Agencies, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the Department of Commerce, 10 a.m., SD-192.

March 22, Subcommittee on Legislative Branch, to hold hearings to examine proposed budget estimates for fiscal year 2013 for the Secretary of the Senate, the Sergeant at Arms and the U.S. Capitol Police, 2:30 p.m., SD-124.

Committee on Armed Services: March 20, to hold hearings to examine the Department of the Air Force in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program; with the possibility of a closed session in SVC-217 following the open session, 9:30 a.m., SD-G50.

March 20, Subcommittee on Emerging Threats and Capabilities, to hold hearings to examine cybersecurity research and development in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program; with the possibility of a closed session in SVC-217 following the open session, 3 p.m., SR-232A.

March 21, Subcommittee on Readiness and Management Support, to hold hearings to examine military construction, environmental, and base closure programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, 10 a.m., SR-232A.

March 21, Subcommittee on Strategic Forces, to hold hearings to examine military space programs in review of the Defense Authorization request for fiscal year 2013 and the Future Years Defense Program, 2:30 p.m., SR-222.

March 22, Full Committee, to hold hearings to examine the situation in Afghanistan; with the possibility of a closed session in SVC-217 following the open session, 9:30 a.m., SD-G50.

Committee on Banking, Housing, and Urban Affairs: March 20, to hold hearings to examine the nominations of Jerome H. Powell, of Maryland, and Jeremy C. Stein, of Massachusetts, both to be a Member of the Board of Governors of the Federal Reserve System, Jeremiah O'Hear Norton, of Virginia, to be a Member of the Board of Directors of the Federal Deposit Insurance Corporation for the remainder of the term expiring July 15, 2013, and Richard B. Berner, of Massachusetts, to be Director, Office of Financial Research, and Christy L. Romero, of Virginia, to be Special Inspector General for the Troubled Asset Relief Program, both of the Department of the Treasury, 10 a.m., SD-538.

March 22, Full Committee, to hold hearings to examine international harmonization of Wall Street reform, focusing on orderly liquidation, derivatives, and the Volcker Rule, 10 a.m., SD-538.

Committee on Commerce, Science, and Transportation: March 20, Subcommittee on Aviation Operations, Safety, and Security, to hold an oversight hearing to examine commercial airline safety, 2:45 p.m., SR-253.

Committee on Energy and Natural Resources: March 20, to hold hearings to examine the nominations of Adam E. Sieminski, of Pennsylvania, to be Administrator of the Energy Information Administration, Department of Energy, Marcilynn A. Burke, of North Carolina, to be an Assistant Secretary of the Interior, and Anthony T. Clark, of North Dakota, and John Robert Norris, of Iowa, both to be a Member of the Federal Energy Regulatory Commission, 10 a.m., SD-366.

March 22, Subcommittee on Public Lands and Forests, to hold hearings to examine S. 303, to amend the Omnibus Budget Reconciliation Act of 1993 to require the

Bureau of Land Management to provide a claimant of a small miner waiver from claim maintenance fees with a period of 60 days after written receipt of 1 or more defects is provided to the claimant by registered mail to cure the 1 or more defects or pay the claim maintenance fee, S. 1129, to amend the Federal Land Policy and Management Act of 1976 to improve the management of grazing leases and permits, S. 1473, to amend Public Law 99-548 to provide for the implementation of the multi-species habitat conservation plan for the Virgin River, Nevada, and to extend the authority to purchase certain parcels of public land, S. 1492, to provide for the conveyance of certain Federal land in Clark County, Nevada, for the environmental remediation and reclamation of the Three Kids Mine Project Site, S. 1559, to establish the San Juan Islands National Conservation Area in the San Juan Islands, Washington, S. 1635, to designate certain lands in San Miguel, Ouray, and San Juan Counties, Colorado, as wilderness, S. 1687, to adjust the boundary of Carson National Forest, New Mexico, S. 1774, to establish the Rocky Mountain Front Conservation Management Area, to designate certain Federal land as wilderness, and to improve the management of noxious weeds in the Lewis and Clark National Forest, S. 1788, to designate the Pine Forest Range Wilderness area in Humboldt County, Nevada, S. 1906, to modify the Forest Service Recreation Residence Program as the program applies to units of the National Forest System derived from the public domain by implementing a simple, equitable, and predictable procedure for determining cabin user fees, S. 2001, to expand the Wild Rogue Wilderness Area in the State of Oregon, to make additional wild and scenic river designations in the Rogue River area, to provide additional protections for Rogue River tributaries, S. 2015, to require the Secretary of the Interior to convey certain Federal land to the Powell Recreation District in the State of Wyoming, and S. 2056, to authorize the Secretary of the Interior to convey certain interests in Federal land acquired for the Scofield Project in Carbon County, Utah, 2:30 p.m., SD-366.

Committee on Environment and Public Works: March 20, Subcommittee on Clean Air and Nuclear Safety, to hold an oversight hearing to examine the Environmental Protection Agency's Mercury and Air Toxics Standards (MATS) for power plants, 10 a.m., SD-406.

March 22, Full Committee, to hold hearings to examine the President's proposed budget request for fiscal year 2013 for the Environmental Protection Agency, 10 a.m., SD-406.

Committee on Finance: March 20, Subcommittee on Fiscal Responsibility and Economic Growth, to hold hearings to examine tax fraud by identity theft, part 2, focusing on status, progress, and potential solutions, 10 a.m., SD-215.

Committee on Foreign Relations: March 20, to hold hearings to examine the nominations of Carlos Pascual, of the District of Columbia, to be Assistant Secretary for Energy Resources, John Christopher Stevens, of California, to be Ambassador to Libya, and Jacob Walles, of Delaware, to be Ambassador to the Tunisian Republic, all of the Department of State, 2:45 p.m., SD-419.

March 21, Full Committee, to hold hearings to examine the nominations of Tracey Ann Jacobson, of the District of Columbia, to be Ambassador to the Republic of Kosovo, Richard B. Norland, of Iowa, to be Ambassador to Georgia, Kenneth Merten, of Virginia, to be Ambassador to the Republic of Croatia, Mark A. Pekala, of Maryland, to be Ambassador to the Republic of Latvia, and Jeffrey D. Levine, of California, to be Ambassador to the Republic of Estonia, all of the Department of State, 10 a.m., SD-419.

March 22, Full Committee, to hold hearings to examine the nominations of Scott H. DeLisi, of Minnesota, to be Ambassador to the Republic of Uganda, Michael A. Raynor, of Maryland, to be Ambassador to the Republic of Benin, and Makila James, of the District of Columbia, to be Ambassador to the Kingdom of Swaziland, all of the Department of State, 2:15 p.m., SD-419.

Committee on Health, Education, Labor, and Pensions: March 22, to hold hearings to examine stay-at-work and back-to-work strategies, focusing on lessons from the private sector, 10 a.m., SD-430.

Committee on Homeland Security and Governmental Affairs: March 20, Subcommittee on Oversight of Government Management, the Federal Workforce, and the District of Columbia, to hold hearings to examine a review of the Office of Special Counsel and Merit Systems Protection Board, 2:30 p.m., SD-342.

March 21, Full Committee, to hold hearings to examine retooling government for the 21st century, focusing on the President's reorganization plan and reducing duplication, 10 a.m., SD-342.

March 21, Full Committee, to hold hearings to examine the President's proposed budget request for fiscal year 2013 for the Department of Homeland Security, 2:30 p.m., SD-342.

March 22, Subcommittee on Federal Financial Management, Government Information, Federal Services, and International Security, to hold a joint hearing with the House Committee on Oversight and Government Reform Subcommittee on Government Organization, Efficiency, and Financial Management to examine problems in Army military pay, 10 a.m., 2154, Rayburn Building.

Committee on Indian Affairs: March 22, to hold hearings to examine S. 1898, to provide for the conveyance of certain property from the United States to the Maniilaq Association located in Kotzebue, Alaska, and H.R. 1560, to amend the Ysleta del Sur Pueblo and Alabama and Coshatta Indian Tribes of Texas Restoration Act to allow the Ysleta del Sur Pueblo Tribe to determine blood quantum requirement for membership in that tribe, 2:15 p.m., SD-628.

Committee on the Judiciary: March 20, Subcommittee on Administrative Oversight and the Courts, to hold hearings to examine student debt, focusing on providing fairness for struggling students, 10 a.m., SD-226.

March 21, Full Committee, to hold hearings to examine convicting the guilty and exonerating the innocent, 10 a.m., SD-226.

March 21, Subcommittee on Antitrust, Competition Policy and Consumer Rights, to hold hearings to examine Verizon and cable deals, 2 p.m., SD-226.

March 22, Full Committee, business meeting to consider S. 2159, to extend the authorization of the Drug-Free Communities Support Program through fiscal year 2017, and the nominations of Richard Gary Taranto, of Maryland, to be United States Circuit Judge for the Federal Circuit, Robin S. Rosenbaum, to be United States District Judge for the Southern District of Florida, Gershwin A. Drain, to be United States District Judge for the Eastern District of Michigan, and Gregory K. Davis, to be United States Attorney for the Southern District of Mississippi, Department of Justice, 10 a.m., SD-226.

Committee on Small Business and Entrepreneurship: March 22, to hold hearings to examine small business investment companies and their role in the entrepreneurship ecosystem, 10 a.m., SR-428A.

Committee on Veterans' Affairs: March 21, to hold joint hearings to examine the legislative presentations of the Military Order of the Purple Heart, Iraq and Afghanistan Veterans of America (IAVA), Non Commissioned Officers Association, American Ex-Prisoners of War, Vietnam Veterans of America, Wounded Warrior Project, National Association of State Directors of Veterans Affairs, and The Retired Enlisted Association, 10 a.m., SD-G50.

March 22, Full Committee, to hold joint hearings to examine the legislative presentations of the Paralyzed Veterans of America, Air Force Sergeants Association, Blinded Veterans Association, American Veterans (AMVETS), Gold Star Wives, Fleet Reserve Association, Military Officers Association of America, and the Jewish War Veterans, 10 a.m., 345, Cannon Building.

Select Committee on Intelligence: March 20, to hold closed hearings to examine certain intelligence matters, 2:30 p.m., SH-219.

March 22, Full Committee, to hold closed hearings to examine certain intelligence matters, 2:30 p.m., SH-219.

House Committees

Committee on Agriculture, March 21, Subcommittee on Rural Development, Research, Biotechnology, and Foreign Agriculture, hearing entitled "To Identify Duplicative Federal Rural Development Programs", 10 a.m., 1300 Longworth.

Committee on Appropriations, March 20, Subcommittee on Interior, Environment, and Related Agencies, hearing on FY 2013 Budget Request for the Smithsonian Institution, 9:30 a.m., B-308 Rayburn.

March 20, Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies, hearing on FY 2013 Budget Request Department of Agriculture, 10 a.m., 2362-A Rayburn.

March 20, Subcommittee on Commerce, Justice, Science, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Commerce, 10 a.m., 2359 Rayburn.

March 20, Subcommittee on Financial Services and General Government, hearing on FY 2013 Budget Request for National Archives, 10 a.m., H-309 Capitol.

March 20, Subcommittee on State, Foreign Operations, and Related Programs, hearing on FY 2013 Budget Re-

quest for U.S. Mission to the United Nations, 10 a.m., H-140 Capitol.

March 20, Subcommittee on Labor, Health and Human Services, Education, and Related Agencies, hearing on FY 2013 Budget Request for the National Institutes of Health, 10:30 a.m., 2358-C Rayburn.

March 20, Subcommittee on Interior, Environment, and Related Agencies, hearing on FY 2013 Budget Request for National Park Service, 1 p.m., B-308 Rayburn.

March 20, Subcommittee on Energy and Water Development, and Related Agencies, hearing on FY 2013 Budget Request for Department of Energy, Office of Science, 2 p.m., 2362-B Rayburn.

March 20, Subcommittee on Financial Services and General Government, hearing on FY 2013 Budget Request for Office of Management and Budget, 2 p.m., 2359 Rayburn.

March 20, Subcommittee on Commerce, Justice, Science, and Related Agencies, hearing on FY 2013 Budget Request for National Oceanic and Atmospheric Administration, 2:30 p.m., H-309 Capitol.

March 21, Subcommittee on State, Foreign Operations, and Related Projects, hearing on the FY 2013 Budget for Department of State, Near Eastern Affairs, 8:30 a.m., HVC-301. This is a closed hearing.

March 21, Subcommittee on Commerce, Justice, Science, and Related Agencies, hearing on FY 2013 Budget Request for National Aeronautics and Space Administration, 9 a.m., 2359 Rayburn.

March 21, Subcommittee on Labor, Health and Human Services, Education, and Related Agencies, hearing on FY 2013 Budget Request for Veterans Employment and Training Programs, 10 a.m., 2358-C Rayburn.

March 21, Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Agriculture, 10 a.m., 2362-A Rayburn.

March 21, Subcommittee on Defense, hearing on FY 2013 Budget Request for the U.S. Central Command and the International Security Assistance Force, 10 a.m., H-140 Capitol. This is a closed hearing.

March 21, Subcommittee on Energy and Water Development, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Energy, 10 a.m., 2362-B Rayburn.

March 21, Subcommittee on Military Construction, Veterans Affairs, and Related Agencies, hearing on FY 2013 Budget Request, 2 p.m., H-140 Capitol.

March 21, Subcommittee on Homeland Security, hearing on Department of Homeland Security Facilities, 10 a.m., B-318 Rayburn.

March 21, Subcommittee on Transportation, Housing and Urban Development, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Housing and Urban Development, 10 a.m., 2358-A Rayburn.

March 21, Subcommittee on Interior, Environment, and Related Agencies, hearing on FY 2013 Budget Issues, 1 p.m., B-308 Rayburn.

March 21, Subcommittee on Financial Services and General Government, hearing on FY 2013 Budget Request for Small Business Administration, 2 p.m., 2359 Rayburn.

March 21, Subcommittee on Military Construction, Veterans Affairs and Related Agencies, hearing on FY 2013 Budget Request Department of Veterans Affairs, 2 p.m., H-140 Capitol.

March 22, Subcommittee on Commerce, Justice, Science, and Related Agencies, hearing on FY 2013 budget issues, 9 a.m., H-309 Capitol.

March 22, Subcommittee on Interior, Environment, and Related Agencies, hearing on FY 2013 budget issues, 9:30 a.m., B-308 Rayburn.

March 22, Subcommittee on Labor, Health and Human Services, Education, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Education, 10 a.m., 2358-C Rayburn.

March 22, Subcommittee on Transportation, Housing Urban Development, and Related Agencies, hearing on FY 2013 Budget Request for the Department of Transportation Major Modes, 10 a.m., 2358-A Rayburn.

March 22, Subcommittee on Agriculture, Rural Development, Food and Drug Administration, and Related Agencies, hearing on FY 2013 Budget Request for the Commodity Futures Trading Commission, 10:30 a.m., 2362-A Rayburn.

Committee on Armed Services, March 20, Full Committee, hearing on the recent developments in Afghanistan, 10 a.m., 2118 Rayburn.

March 20, Subcommittee on Emerging Threats and Capabilities, hearing on the Fiscal Year 2013 Budget Request for Information Technology and Cyber Operations Programs, 2 p.m., 2212 Rayburn.

March 20, Subcommittee on Tactical Air and Land Force, hearing on Navy, Marine Corps and Air Force tactical aviation programs, 3 p.m., 2118 Rayburn.

March 21, Subcommittee on Military Personnel, hearing on the Defense Health Program budget overview, 3 p.m. 2212 Rayburn.

March 22, Subcommittee on Readiness, hearing on the Navy's readiness posture, 10 a.m., 2212 Rayburn.

March 22, Subcommittee on Military Personnel, hearing on hazing in the military, 1 p.m., 2212 Rayburn.

Committee on the Budget, March 21, Full Committee, markup of the Concurrent Resolution on the Budget for Fiscal Year 2013, 10:30 a.m., 210 Cannon.

Committee on Education and the Workforce, March 20, Subcommittee on Workforce Protections, hearing entitled "Ensuring Regulations Protect Access to Affordable and Quality Companion Care", 10 a.m. 2175 Rayburn.

March 21, Full Committee, hearing entitled "Reviewing the President's Fiscal Year 2013 Budget Proposals for the U.S. Department of Labor", 10 a.m. 2175 Rayburn.

Committee on Energy and Commerce, March 20, Subcommittee on Energy and Power, hearing entitled "The American Energy Initiative: A Focus on the Future of Energy Technology with an Emphasis on Canadian Oil Sands", 10 a.m., 2123 Rayburn.

March 21, Subcommittee on Oversight and Investigations, hearing entitled "The Center for Consumer Infor-

mation and Insurance Oversight and the Anniversary of the Patient Protection and Affordable Care Act", 10 a.m., 2123 Rayburn.

March 22, Subcommittee on Commerce, Manufacturing, and Trade, hearing entitled "Motor Vehicle Safety Provisions in House and Senate Highway Bills", 10 a.m., 2123 Rayburn.

Committee on Financial Services, March 20, Full Committee, hearing entitled "Hearing to Receive the Annual Testimony of the Secretary of the Treasury on the State of the International Financial System", 10 a.m., 2128 Rayburn.

March 21, Subcommittee on Capital Markets and Government Sponsored Enterprise, hearing entitled the "Swap Data and Clearing House Indemnification Correction Act of 2012", 10 a.m., 2128 Rayburn.

March 21, Subcommittee on Oversight and Investigation, business meeting to consider a motion authorizing the issuance of a subpoena ad testificandum for the appearance of Edith O'Brien, 2 p.m., 2128 Rayburn.

March 22, Subcommittee on Financial Institutions and Consumer Credit, hearing entitled "The Future of Money: How Mobile Payments Could Change Financial Services", 10 a.m., 2128 Rayburn.

Committee on Foreign Affairs, March 20, Full Committee, hearing entitled "The Fiscal year 2013 Budget: A Review of U.S. Foreign Assistance Amidst Economic Uncertainty", 10 a.m., 2172 Rayburn.

March 21, Full Committee, hearing entitled "Russia 2012: Increased Repression, Rampant Corruption, Assisting Rogue Regimes", 10:30 a.m., 2172 Rayburn.

March 21, Subcommittee on the Middle East and South Asia, hearing entitled "Halting the Descent: U.S. Policy toward the Deteriorating Situation in Iraq", 1:30 p.m., 2172 Rayburn.

Committee on Homeland Security, March 20, Subcommittee on Emergency Preparedness, Response, and Communications, hearing entitled "Ensuring the Transparency, Efficiency, and Effectiveness of Homeland Security Grants", 10 a.m., 311 Cannon.

March 21, Full Committee, hearing entitled "Iran, Hezbollah, and the Threat to the Homeland", 9:30 a.m., 311 Cannon.

March 22, Subcommittee on Oversight, Investigations, and Management, hearing entitled "Building One DHS: Why is Employee Morale Low?" 9 a.m., 311 Cannon.

Committee on the Judiciary, March 20, Full Committee, markup of the following: H.R. 3534, the "Security in Bonding Act of 2011"; H.R. 4078, the "Regulatory Freeze for Jobs Act of 2012"; and H.R. 3862, the "Sunshine for Regulatory Decrees and Settlements Act of 2012", 10:40 a.m., 2141 Rayburn.

March 21, Subcommittee on Crime, Terrorism, and Homeland Security, hearing entitled "Secure Identification: The REAL ID Act's Minimum Standards for Driver's Licenses and Identification Cards", 10 a.m., 2141 Rayburn.

March 21, Subcommittee on Courts, Commercial and Administrative Law, hearing entitled "The Office of Information and Regulatory Affairs: Federal Regulations

and Regulatory Reform under the Obama Administration”, 1:30 p.m., 2141 Rayburn.

Committee on Natural Resources, March 20, Subcommittee on Energy and Mineral Resources, hearing entitled “Effects of the President’s FY 2013 Budget and Legislative Proposals for the Bureau of Land Management and the U.S. Forest Service’s Energy and Minerals Programs on Private Sector Job Creation, Domestic Energy and Minerals Production and Deficit Reduction”, 10 a.m., 1300 Longworth.

March 20, Subcommittee on Indian and Alaska Native Affairs, hearing on the following: H.R. 4027, to clarify authority granted under the Act entitled “An Act to define the exterior boundary of the Uintah and Ouray Indian Reservation in the State of Utah, and for other purposes”; and H.R. 4194, to amend the Alaska Native Claims Settlement Act to provide that Alexander Creek, Alaska, is and shall be recognized as an eligible Native village under that Act, and for other purposes, 10 a.m. 1334 Longworth.

March 20, Subcommittee on National Parks, Forest and Public Lands, hearing entitled “Proposed Dwight D. Eisenhower Memorial”, 10 a.m. 1324 Longworth.

March 20, Subcommittee on Water and Power, hearing entitled “Examining the Proposed Fiscal Year 2013 Spending, Priorities and the Missions of the Bureau of Reclamation, the U.S. Geological Survey’s Water Resources program and the Four Power Marketing Administrations”, 2 p.m. 1334 Longworth.

March 21, Full Committee, hearing entitled “Harnessing American Resources to Create Jobs and Address Rising Gasoline Prices: Families and Cost-of-Life Impacts”, 10 a.m., 1324 Longworth.

March 22, Subcommittee on Energy and Mineral Resources, hearing entitled “Effect of the President’s FY 2013 Budget for the U.S. Geological Survey on Private Sector Job Creation, Hazard Protection, Mineral Resources and Deficit Reduction”, 9:30 a.m., 1334 Longworth.

March 22, Subcommittee on Fisheries, Wildlife, Oceans and Insular Affairs, hearing entitled “Empty Hooks: The National Ocean Policy is the Latest Threat to Access for Recreational and Commercial Fisherman”, 9:30 a.m. 1324 Longworth.

Committee on Oversight and Government Reform, March 20, Full Committee, hearing entitled “Oversight of the Department of Energy’s Stimulus Spending”, 10 a.m., 2154 Rayburn.

March 21, Full Committee, hearing entitled “Europe’s Sovereign Debt Crisis: Causes, Consequences for the United States and Lessons Learned”, 9:30 a.m., 2154 Rayburn,

March 21, Subcommittee on Technology, Information Policy, Intergovernmental Relations and Procurement Reform, hearing entitled “FOIA in the 21st Century: Using Technology to Improve Transparency in Government”, 2 p.m., 2154 Rayburn.

Committee on Rules, March 20, Full Committee, hearing on H.R. 5, the “Help Efficient, Accessible, Low-cost, Timely Healthcare (HEALTH) Act of 2011”, 3 p.m., H-313 Capitol.

Committee on Science, Space, and Technology, March 20, Subcommittee on Space and Aeronautics, hearing entitled “An Overview of the Office of Commercial Space Transportation Budget for Fiscal Year 2013”, 10 a.m., 2318 Rayburn.

Committee on Small Business, March 21, Full Committee, hearing entitled “A Job Creation Roadmap: How America’s Entrepreneurs Can Lead Our Economic Recovery”, 1 p.m., 2360 Rayburn.

March 22, Full Committee, markup of the following: H.R. 3985, the “Building Better Business Partnerships Act of 2012”; H.R. 3987, the “Small Business Protection Act of 2012”; H.R. 4081, the “Contractor Opportunity Protection Act of 2012”; the “Contracting Oversight for Small Business Jobs Act of 2012”; and the “Women’s Procurement Program Improvement Act of 2012”, 10 a.m., 2360 Rayburn.

Committee on Transportation and Infrastructure, March 21, Subcommittee on Water Resources and Environment, hearing entitled “Review of Innovative Financing Approaches for Community Water Infrastructure Projects—Part II”, 10 a.m., 2167 Rayburn.

Committee on Ways and Means, March 20, Subcommittee on Human Resources, hearing on no-cost improvements to the child support enforcement (CSE) program, 2 p.m., 1100 Longworth.

March 20, Subcommittee on Social Security, hearing on how disability is decided, 10:30 a.m., B-318 Rayburn.

March 22, Subcommittee on Oversight, hearing on the Internal Revenue System (IRS), 9:30 a.m., 1100 Longworth.

House Permanent Select Committee on Intelligence, March 22, Full Committee, hearing on ongoing intelligence activities, 9 a.m., HVC-304. This is a closed hearing.

Joint Meetings

Commission on Security and Cooperation in Europe: March 21, to hold hearings to examine prerequisites for progress in Northern Ireland, focusing on the 1998 Good Friday Agreement, and the current challenges to full implementation of the agreement and the action that is necessary for continued confidence and progress in the peace process, 2 p.m., 2247, Rayburn Building.

Next Meeting of the SENATE

10 a.m., Tuesday, March 20

Next Meeting of the HOUSE OF REPRESENTATIVES

10 a.m., Tuesday, March 20

Senate Chamber

Program for Tuesday: After the transaction of any morning business (not to extend beyond one hour), Senate will continue consideration of H.R. 3606, Reopening American Capital Markets to Emerging Growth Companies Act, with a vote on the motion to invoke cloture on Reid (for Reed) Amendment No. 1833, at approximately 11:30 a.m., with the possibility of two more votes on the motion to invoke cloture on Reid (for Cantwell) Amendment No. 1836 (to the language proposed to be stricken by Amendment No. 1833), and the motion to invoke cloture on the bill.

(Senate will recess subject to the call of the Chair at 12:30 p.m. to allow for the weekly caucus meetings and the official photograph of the 112th Congress.)

House Chamber

Program for Tuesday: Consideration of H.R. 2087—Removing restrictions from a parcel of land situated in the Atlantic District, Accomack County, Virginia (Subject to a Rule). Consideration of H.R. 665—Excess Federal Building and Property Disposal Act, as amended, under suspension of the Rules.

Extensions of Remarks, as inserted in this issue

HOUSE

Bonamici, Suzanne, Ore., E381
Cleaver, Emanuel, Mo., E379
Coffman, Mike, Colo., E379
Conyers, John, Jr., Mich., E379
Donnelly, Joe, Ind., E375
Duffy, Sean P., Wisc., E376
Gallegly, Elton, Calif., E382

Guinta, Frank C., N.H., E380
Harris, Andy, Md., E381
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