

SA 3888. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, *supra*; which was ordered to lie on the table.

SA 3889. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, *supra*; which was ordered to lie on the table.

SA 3890. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, *supra*; which was ordered to lie on the table.

TEST OF AMENDMENTS

SA 3850. Mr. McCONNELL submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 30, after line 17, insert the following:

(f) **LIMITATIONS ON DAMAGES AND ATTORNEYS' FEES.**—In any action brought under subsection (a), reasonable attorneys' fees for work performed shall be subject to the discretion of the court, but in no event shall any attorney charge, demand, receive, or collect for services rendered, fees or compensation in an amount in excess of 25 percent of the damages ordered by the court to be paid under this section, or in excess of 20 percent of any court-approved settlement made of any claim cognizable under this section, and any attorney who charges, demands, receives, or collects for services rendered in connection with such claim any amount in excess of that allowed under this section, if recovery be had, shall be fined not more than \$2,000 or imprisoned not more than 1 year, or both.

SA 3851. Mr. LEAHY (for himself and Mr. JEFFORDS) submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 14, line 9, insert before "but" the following: "or that had an application pending under applicable State law on September 11, 2001,".

SA 3852. Mr. NELSON of Florida submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 30, after line 17, add the following:

TITLE —HOLOCAUST VICTIMS INSURANCE RELIEF

SEC. 01. SHORT TITLE.

This title may be cited as the "Holocaust Victims Insurance Relief Act of 2002".

SEC. 02. FINDINGS AND PURPOSE.

(a) **FINDINGS.**—Congress finds the following:

(1) The Holocaust, including the murder of 6,000,000 European Jews, the systematic destruction of families and communities, and the wholesale theft of their assets, was one of the most tragic crimes in modern history.

(2) When Holocaust survivors or heirs of Holocaust victims presented claims to insurance companies after World War II, many were rejected because the claimants did not have death certificates or physical posses-

sion of policy documents that had been confiscated by the Nazis.

(3) In many instances, insurance company records are the only proof of the existence of insurance policies belonging to Holocaust victims.

(4) Holocaust survivors and their descendants have been fighting for decades to persuade insurance companies to settle unpaid insurance claims.

(5) In 1998, the International Commission on Holocaust Era Insurance Claims (in this section referred to as the "ICHEIC") was established by the National Association of Insurance Commissioners in cooperation with several European insurance companies, European regulators, representatives of international Jewish organizations, and the State of Israel, to expeditiously address the issue of unpaid insurance policies issued to Holocaust victims.

(6) On July 17, 2000, the United States and Germany signed an Executive Agreement in support of the German Foundation "Remembrance, Responsibility, and the Future", which designated the ICHEIC to resolve all insurance claims that were not paid or were nationalized during the Nazi era.

(7) The ICHEIC will not accept claims applications received after September 30, 2002.

(8) Three years into the process of addressing the issue of unpaid insurance policies, companies continue to withhold thousands of names on dormant accounts.

(9) As of June 15, 2001, more than 84 percent of the 72,675 claims applications filed with the ICHEIC remained idle because the claimants could not identify the company holding the policy.

(10) Insurance companies doing business in the United States have a responsibility to ensure the disclosure of insurance policies of Holocaust victims that they or their related companies may have issued, to facilitate the rapid resolution of questions concerning these policies, and to eliminate the further victimization of policyholders and their families.

(11) State legislatures in California, Florida, New York, Minnesota, Washington, and elsewhere have been challenged in efforts to implement laws that restrict the ability of insurers to engage in business transactions in those States until the insurers publish the names of Holocaust-era policyholders.

(b) **PURPOSE.**—The purpose of this title is to provide information about Holocaust-era insurance policies to Holocaust victims and their heirs and beneficiaries to enable them to expeditiously file their rightful claims under the policies.

SEC. 03. HOLOCAUST INSURANCE REGISTRY.

(a) **ESTABLISHMENT AND MAINTENANCE.**—Chapter 21 of title 44, United States Code, is amended by adding at the end the following:

"§ 2119. Holocaust Insurance Registry

"(a) **ESTABLISHMENT.**—The Archivist shall establish and maintain a collection of records that shall—

"(1) be known as the Holocaust Insurance Registry; and

"(2) consist of the information provided to the Archivist under section 05 of the Holocaust Victims Insurance Relief Act of 2002.

"(b) **PUBLIC ACCESSIBILITY.**—The Archivist shall make all such information publicly accessible and searchable by means of the Internet and by any other means the Archivist deems appropriate."

(b) **CLERICAL AMENDMENT.**—The table of sections at the beginning of chapter 21 of title 44, United States Code, is amended by adding at the end the following:

"2119. Holocaust Insurance Registry."

SEC. 04. FULL DISCLOSURE OF HOLOCAUST-ERA POLICIES BY INSURERS.

(a) **REQUIREMENT.**—In accordance with subsection (b), an insurer shall file a report with

the Secretary of the Treasury and the Secretary of State that contains the following information:

(1) The first name, last name, date of birth, and domicile of the policyholder of each covered policy issued by the insurer or a related company of the insurer.

(2) The name of the entity that issued the covered policy.

(3) The name of the entity that is responsible for the liabilities of the entity that issued the covered policy.

(4) The extent to which claims made under each covered policy have been paid.

(b) **PROPER FILING.**—A filing under subsection (a) shall be made not later than the earlier of 30 days after the date of the enactment of this Act or September 1, 2002, in an electronic format approved jointly by the Archivist of the United States and the Secretary of the Treasury.

SEC. 05. PROVISION OF INFORMATION TO ARCHIVIST.

The Secretary of the Treasury shall provide to the Archivist of the United States any information filed with the Secretary under section 04(a) promptly after the filing of such information.

SEC. 06. PENALTY.

The Secretary of the Treasury shall assess a civil penalty of not less than \$5,000 for each day that an insurer fails to comply with the requirements of section 04, as determined by the Secretary.

SEC. 07. USE OF AMOUNTS RECEIVED AS CIVIL PENALTIES.

To the extent or in the amounts provided in advance in appropriation Acts, the Archivist of the United States may use amounts received by the Government as civil penalties under section 06 to maintain the Holocaust Insurance Registry.

SEC. 08. NOTIFICATION.

(a) **INITIAL NOTIFICATION.**—Not later than 60 days after the date of enactment of this Act and periodically thereafter, the Secretary of the Treasury shall notify the commissioner of insurance of each State of the identity of each insurer that has failed to comply with the requirements of section 04 or has not satisfied any civil penalty for which the insurer is liable under section 06.

(b) **REQUESTS BY STATES.**—On request by the commissioner of insurance of a State concerning an insurer operating in that State, the Secretary of the Treasury shall inform the commissioner of insurance whether the insurer has failed to comply with the requirements of section 04 or has not satisfied any civil penalty for which the insurer is liable under section 06.

SEC. 09. STATE HOLOCAUST CLAIMS REPORTING STATUTES.

(a) **PREEMPTION.**—Nothing in this Act preempts the right of any State to adopt or enforce any State law requiring an insurer to disclose information regarding insurance policies that may have been confiscated or stolen from victims of Nazi persecution.

(b) **SENSE OF CONGRESS.**—It is the sense of Congress that—

(1) if any litigation challenging any State law described in subsection (a) is dismissed because the commissioner of insurance of the State chooses to rely on this Act and no longer seeks to enforce the State law, each party should bear its own legal fees and costs; and

(2) ICHEIC should extend its deadline for accepting applications to resolve unpaid claims against covered policies until January 1, 2003.

SEC. 10. DEFINITIONS.

In this Act:

(1) **COMMISSIONER OF INSURANCE.**—The term "commissioner of insurance" means the

highest ranking officer of a State responsible for regulating insurance.

(2) COVERED POLICY.—The term “covered policy” means any life, dowry, education, or property insurance policy that was—

(A) in effect at any time after January 30, 1933, and before December 31, 1945; and

(B) issued to a policyholder domiciled in any area of the European Continent that was occupied or controlled by Nazi Germany or by any ally or sympathizer of Nazi Germany at any time during the period described in subparagraph (A).

(3) INSURER.—The term “insurer” means any person engaged in the business of insurance in United States interstate or foreign commerce, if the person or a related company of the person issued a covered policy, regardless of when the related company became a related company of the insurer.

(4) RELATED COMPANY.—The term “related company” means an affiliate, as that term is defined in section 104(g) of the Gramm-Leach-Bliley Act.

SA 3853. Mr. FITZGERALD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, line 5, strike “21” and insert “28”.

SA 3854. Mr. FITZGERALD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, line 5, strike “21” and insert “25”.

SA 3855. Mr. FITZGERALD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, line 5, strike “21” and insert “29”.

SA 3856. Mr. FITZGERALD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, line 5, strike “21” and insert “30”.

SA 3857. Mr. FITZGERALD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, line 5, strike “21” and insert “27”.

SA 3858. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 27, strike lines 9 through 20 and insert the following:

“Act; and

“(B) during the period beginning on the”.

SA 3859. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 27, lines 14 and 15, strike “prior approval or”.

SA 3860. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 27, lines 14 and 15, strike “to prior approval or a waiting period” and insert “to a waiting period greater than 60 days”.

SA 3861. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 27, lines 14 and 15, strike “to prior approval or a waiting period” and insert “to a waiting period of excessive duration”.

SA 3862. Mr. SPECTER submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 29, strike line 1 and all that follows through page 30, line 17, and insert the following:

SEC. 10. PROCEDURES FOR CIVIL ACTIONS.

(a) FEDERAL CAUSE OF ACTION.—

(1) IN GENERAL.—There shall exist a Federal cause of action for claims arising out of or resulting from an act of terrorism, which shall be the exclusive cause of action and remedy for such claims, except as provided in subsection (f).

(2) PREEMPTION OF STATE ACTIONS.—All State causes of action of any kind for claims arising out of or resulting from an act of terrorism that are otherwise available under State law, are hereby preempted, except as provided in subsection (f).

(b) GOVERNING LAW.—The substantive law for decision in an action described in subsection (a)(1) shall be derived from the law, including applicable choice of law principles, of the State in which the act of terrorism giving rise to the action occurred, except to the extent that—

(1) the law, including choice of law principles, of another State is determined to be applicable to the action by the district court hearing the action; or

(2) otherwise applicable State law (including that determined under paragraph (1), is inconsistent with or otherwise preempted by Federal law.

(c) FEDERAL JURISDICTION.—

(1) IN GENERAL.—Notwithstanding any other provision of law, not later than 90 days after the date of the occurrence of an act of terrorism, the Judicial Panel on Multidistrict Litigation shall assign a single Federal district court to conduct pretrial and trial proceedings in all pending and future civil actions for claims arising out of or resulting from that act of terrorism.

(2) SELECTION CRITERIA.—The Judicial Panel on Multidistrict Litigation shall select and assign the district court under para-

graph (1) based on the convenience of the parties and the just and efficient conduct of the proceedings.

(3) JURISDICTION.—The district court assigned by the Judicial Panel on Multidistrict Litigation shall have original and exclusive jurisdiction over all actions under paragraph (1). For purposes of personal jurisdiction, the district court assigned by the Judicial Panel on Multidistrict Litigation shall be deemed to sit in all judicial districts in the United States.

(4) TRANSFER OF CASES FILED IN OTHER FEDERAL COURTS.—Any civil action for claims arising out of or resulting from an act of terrorism that is filed in a Federal district court other than the Federal district court assigned by the Judicial Panel on Multidistrict Litigation under paragraph (1) shall be transferred to the Federal district court so assigned.

(5) REMOVAL OF CASES FILED IN STATE COURTS.—Any civil action for claims arising out of or resulting from an act of terrorism that is filed in a State court shall be removable to the Federal district court assigned by the Judicial Panel on Multidistrict Litigation under paragraph (1).

(d) APPROVAL OF SETTLEMENTS.—Any settlement between the parties of a civil action described in this section for claims arising out of or resulting from an act of terrorism shall be subject to prior approval by the Secretary after consultation by the Secretary with the Attorney General.

(e) LIMITATION ON DAMAGES.—

(1) IN GENERAL.—Punitive or exemplary damages shall not be available for any losses in any action described in subsection (a)(1), including any settlement described in subsection (d), except where—

(A) punitive or exemplary damages are permitted by applicable State law; and

(B) the harm to the plaintiff was caused by a criminal act or course of conduct for which the defendant was convicted under Federal or State criminal law, including a conviction based on a guilty plea or plea of nolo contendere.

Conviction under subparagraph (B) shall establish liability for punitive or exemplary damages resulting from the harm referred to in subparagraph (B) and the assessment of such damages shall be determined in a civil lawsuit.

(2) PROTECTION OF TAXPAYER FUNDS.—Any amounts awarded in, or granted in settlement of, an action described in subsection (a)(1) that are attributable to punitive or exemplary damages allowable under paragraph (1) of this subsection shall not count as insured losses for purposes of this Act.

(f) CLAIMS AGAINST TERRORISTS.—Nothing in this section shall in any way be construed to limit the ability of any plaintiff to seek any form of recovery from any person, government, or other entity that was a participant in, or aider and abettor of, any act of terrorism.

(g) EFFECTIVE PERIOD.—This section shall apply only to actions described in subsection (a)(1) arising out of or resulting from acts of terrorism that occur during the effective period of the Program, including any applicable extension period.

SEC. 11. CRIMINAL OFFENSE FOR AIDING OR FACILITATING A TERRORIST INCIDENT.

(a) IN GENERAL.—Chapter 113B of title 18, United States Code, is amended by adding at the end the following:

“§ 2339C. Aiding and facilitating a terrorist incident

“(a) OFFENSE.—Whoever, acting with willful and malicious disregard for the life or

safety of others, by such action leads to, aggravates, or is a cause of property damage, personal injury, or death resulting from an act of terrorism as defined in section 3 of the Terrorism Risk Insurance Act of 2002 shall be subject to a fine not more than \$10,000,000 or imprisoned not more than 15 years, or both.

“(b) PRIVATE RIGHT OF ACTION.—Any person may request the Attorney General to initiate a criminal prosecution pursuant to subsection (a). In the event the Attorney General refuses, or fails to initiate such a criminal prosecution within 90 days after receiving a request, upon petition by any person, the appropriate United States District Court shall appoint an Assistant United States attorney pro tempore to prosecute an offense described in subsection (a) if the court finds that the Attorney General abused his or her discretion by failing to prosecute.”.

(b) CHAPTER ANALYSIS.—The chapter analysis for chapter 113B of title 18, United States Code, is amended by adding at the end the following:

“2399C. Aiding and facilitating a terrorist incident.”.

SA 3863. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

Beginning on page 9, line 13, strike all through page 16, line 9, and insert in lieu thereof the following:

(7) PERSON.—The term “person” means any individual, business or nonprofit entity (including those organized in the form of a partnership, limited liability company, corporation, or association), trust or estate, or a State or political subdivision of a State or other governmental unit.

(8) PROGRAM.—The term “Program” means the Terrorism Insured Loss Shared Compensation Program established by this Act.

(9) PROPERTY AND CASUALTY INSURANCE.—The term “property and casualty insurance”—

(A) means commercial lines of property and casualty insurance;

(B) includes personal lines of property and casualty insurance, if a notification is made in accordance with paragraph (6)(B); and

(C) does not include—

(i) Federal crop insurance issued or reinsured under the Federal Crop Insurance Act (7 U.S.C. 1501 et seq.); or

(ii) private mortgage insurance, as that term is defined in section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901).

(10) SECRETARY.—The term “Secretary” means the Secretary of the Treasury.

(11) STATE.—The term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, and each of the United States Virgin Islands.

(12) UNITED STATES.—The term “United States” means all States of the United States.

SEC. 4. TERRORISM INSURED LOSS SHARED COMPENSATION PROGRAM.

(a) ESTABLISHMENT OF PROGRAM.—

(1) IN GENERAL.—There is established in the Department of the Treasury the Terrorism Insured Loss Shared Compensation Program.

(2) AUTHORITY OF THE SECRETARY.—Notwithstanding any other provision of State or Federal law, the Secretary shall administer the Program, and shall pay the Federal share of compensation for insured losses in accordance with subsection (e).

(b) CONDITIONS FOR FEDERAL PAYMENTS.—No payment may be made by the Secretary under subsection (e), unless—

(1) a person that suffers an insured loss, or a person acting on behalf of that person, files a claim with a participating insurance company;

(2) the participating insurance company provides clear and conspicuous disclosure to the policyholder of the premium charged for insured losses covered by the Program and the Federal share of compensation for insured losses under the Program—

(A) in the case of any policy covering an insured loss that is issued on or after the date of enactment of this Act, in the policy, at the time of offer, purchase, and renewal of the policy; and

(B) in the case of any policy that is issued before the date of enactment of this Act, not later than 90 days after that date of enactment;

(3) the participating insurance company processes the claim for the insured loss in accordance with its standard business practices, and any reasonable procedures that the Secretary may prescribe; and

(4) the participating insurance company submits to the Secretary, in accordance with such reasonable procedures as the Secretary may establish—

(A) a claim for payment of the Federal share of compensation for insured losses under the Program;

(B) written verification and certification—

(i) of the underlying claim; and

(ii) of all payments made for insured losses; and

(C) certification of its compliance with the provisions of this subsection.

(c) MANDATORY PARTICIPATION; MANDATORY AVAILABILITY.—Each insurance company that meets the definition of a participating insurance company under section 3—

(1) shall participate in the Program;

(2) shall make available in all of its property and casualty insurance policies (in all of its participating lines), coverage for insured losses; and

(3) shall make available property and casualty insurance coverage for insured losses that does not differ materially from the terms, amounts, and other coverage limitations applicable to losses arising from events other than acts of terrorism.

(d) PARTICIPATION BY SELF INSURED ENTITIES.—

(1) DETERMINATION BY THE SECRETARY.—The Secretary may, in consultation with the NAIC, establish procedures to allow participation in the Program by municipalities and other governmental or quasi-governmental entities (and by any other entity, as the Secretary deems appropriate) operating through self insurance arrangements that were in existence on September 11, 2001, but only if the Secretary makes a determination with regard to participation by any such entity before the occurrence of an act of terrorism in which the entity incurs an insured loss.

(2) PARTICIPATION.—If the Secretary makes a determination to allow an entity described in paragraph (1) to participate in the Program, all reports, conditions, requirements, and standards established by this Act for participating insurance companies shall apply to any such entity, as determined to be appropriate by the Secretary.

(e) SHARED INSURANCE LOSS COVERAGE.—

(1) FEDERAL SHARE.—

(A) IN GENERAL.—Subject to the cap on liability under paragraph (2) and the limitation under paragraph (6), the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on the date of enactment of this Act and ending at midnight on December 31, 2002, shall be equal to 90 percent of that portion of the amount of

aggregate insured losses that exceeds \$10,000,000,000.

(B) EXTENSION PERIOD.—If the Program is extended in accordance with section 6, the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on January 1, 2003 and ending at midnight on December 31, 2003, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$20,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).

SA 3864. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

Beginning on page 9, line 13, strike all line 9 on page 16, and insert in lieu thereof the following:

(7) PERSON.—The term “person” means any individual, business or nonprofit entity (including those organized in the form of a partnership, limited liability company, corporation, or association), trust or estate, or a State or political subdivision of a State or other governmental unit.

(8) PROGRAM.—The term “Program” means the Terrorism Insured Loss Shared Compensation Program established by this Act.

(9) PROPERTY AND CASUALTY INSURANCE.—The term “property and casualty insurance”—

(A) means commercial lines of property and casualty insurance;

(B) includes personal lines of property and casualty insurance, if a notification is made in accordance with paragraph (6)(B); and

(C) does not include—

(i) Federal crop insurance issued or reinsured under the Federal Crop Insurance Act (7 U.S.C. 1501 et seq.); or

(ii) private mortgage insurance, as that term is defined in section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901).

(10) SECRETARY.—The term “Secretary” means the Secretary of the Treasury.

(11) STATE.—The term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, and each of the United States Virgin Islands.

(12) UNITED STATES.—The term “United States” means all States of the United States.

SEC. 4. TERRORISM INSURED LOSS SHARED COMPENSATION PROGRAM.

(a) ESTABLISHMENT OF PROGRAM.—

(1) IN GENERAL.—There is established in the Department of the Treasury the Terrorism Insured Loss Shared Compensation Program.

(2) AUTHORITY OF THE SECRETARY.—Notwithstanding any other provision of State or Federal law, the Secretary shall administer the Program, and shall pay the Federal share of compensation for insured losses in accordance with subsection (e).

(b) CONDITIONS FOR FEDERAL PAYMENTS.—No payment may be made by the Secretary under subsection (e), unless—

(1) a person that suffers an insured loss, or a person acting on behalf of that person, files a claim with a participating insurance company;

(2) the participating insurance company provides clear and conspicuous disclosure to the policyholder of the premium charged for insured losses covered by the Program and the Federal share of compensation for insured losses under the Program—

(A) in the case of any policy covering an insured loss that is issued on or after the date of enactment of this Act, in the policy, at the time of offer, purchase, and renewal of the policy; and

(B) in the case of any policy that is issued before the date of enactment of this Act, not later than 90 days after that date of enactment;

(3) the participating insurance company processes the claim for the insured loss in accordance with its standard business practices, and any reasonable procedures that the Secretary may prescribe; and

(4) the participating insurance company submits to the Secretary, in accordance with such reasonable procedures as the Secretary may establish—

(A) a claim for payment of the Federal share of compensation for insured losses under the Program;

(B) written verification and certification—

(i) of the underlying claim; and

(ii) of all payments made for insured losses; and

(C) certification of its compliance with the provisions of this subsection.

(c) MANDATORY PARTICIPATION; MANDATORY AVAILABILITY.—Each insurance company that meets the definition of a participating insurance company under section 3—

(1) shall participate in the Program;

(2) shall make available in all of its property and casualty insurance policies (in all of its participating lines), coverage for insured losses; and

(3) shall make available property and casualty insurance coverage for insured losses that does not differ materially from the terms, amounts, and other coverage limitations applicable to losses arising from events other than acts of terrorism.

(d) PARTICIPATION BY SELF INSURED ENTITIES.—

(1) DETERMINATION BY THE SECRETARY.—The Secretary may, in consultation with the NAIC, establish procedures to allow participation in the Program by municipalities and other governmental or quasi-governmental entities (and by any other entity, as the Secretary deems appropriate) operating through self insurance arrangements that were in existence on September 11, 2001, but only if the Secretary makes a determination with regard to participation by any such entity before the occurrence of an act of terrorism in which the entity incurs an insured loss.

(2) PARTICIPATION.—If the Secretary makes a determination to allow an entity described in paragraph (1) to participate in the Program, all reports, conditions, requirements, and standards established by this Act for participating insurance companies shall apply to any such entity, as determined to be appropriate by the Secretary.

(e) SHARED INSURANCE LOSS COVERAGE.—

(1) FEDERAL SHARE.—

(A) IN GENERAL.—Subject to the cap on liability under paragraph (2) and the limitation under paragraph (6), the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on the date of enactment of this Act and ending at midnight on December 31, 2002, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$10,000,000,000.

(B) EXTENSION PERIOD.—If the Program is extended in accordance with section 6, the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on January 1, 2003 and ending at midnight on December 31, 2003, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds

that exceeds \$10,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).

SA 3865. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 8, strike lines 13 through line 4 on page 10, and re-number the paragraphs accordingly.

On page 15, strike lines 5 through line 9 on page 16, and insert in lieu thereof the following:

“2002, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$10,000,000,000.

“(B) EXTENSION PERIOD.—If the Program is extended in accordance with section 6, the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on January 1, 2003 and ending at midnight on December 31, 2003, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$10,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).”.

SA 3866. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, strike lines 13 through line 4 on page 10, and insert in lieu thereof the following:

“(7) Participating insurance company deductible.—The term “participating insurance company deductible” means a participating insurance company’s market share, multiplied by \$10,000,000,000, with respect to insured losses resulting from an act of terrorism occurring during the period beginning on the date of enactment of this Act and ending at midnight on December 31, 2002.”.

On page 16, strike lines 6 through 9, and insert in lieu thereof the following:

“2003, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$10,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).”.

SA 3867. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

Beginning on page 9, line 13, strike all through page 16, line 9, and insert in lieu thereof the following:

(7) PARTICIPATING INSURANCE COMPANY DEDUCTIBLE.—The term “participating insurance company deductible” means a participating insurance company’s market share, multiplied by \$10,000,000,000, with respect to insured losses resulting from an act of terrorism occurring during the period beginning on the date of enactment of this Act and ending at midnight on December 31, 2002.

(8) PERSON.—The term “person” means any individual, business or nonprofit entity (including those organized in the form of a

partnership, limited liability company, corporation, or association), trust or estate, or a State or political subdivision of a State or other governmental unit.

(9) PROGRAM.—The term “Program” means the Terrorism Insured Loss Shared Compensation Program established by this Act.

(10) PROPERTY AND CASUALTY INSURANCE.—The term “property and casualty insurance”—

(A) means commercial lines of property and casualty insurance;

(B) includes personal lines of property and casualty insurance, if a notification is made in accordance with paragraph (6)(B); and

(C) does not include—

(i) Federal crop insurance issued or reinsured under the Federal Crop Insurance Act (7 U.S.C. 1501 et seq.); or

(ii) private mortgage insurance, as that term is defined in section 2 of the Homeowners Protection Act of 1998 (12 U.S.C. 4901).

(11) SECRETARY.—The term “Secretary” means the Secretary of the Treasury.

(12) STATE.—The term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, and each of the United States Virgin Islands.

(13) UNITED STATES.—The term “United States” means all States of the United States.

SEC. 4. TERRORISM INSURED LOSS SHARED COMPENSATION PROGRAM.

(a) ESTABLISHMENT OF PROGRAM.—

(1) IN GENERAL.—There is established in the Department of the Treasury the Terrorism Insured Loss Shared Compensation Program.

(2) AUTHORITY OF THE SECRETARY.—Notwithstanding any other provision of State or Federal law, the Secretary shall administer the Program, and shall pay the Federal share of compensation for insured losses in accordance with subsection (e).

(b) CONDITIONS FOR FEDERAL PAYMENTS.—No payment may be made by the Secretary under subsection (e), unless—

(1) a person that suffers an insured loss, or a person acting on behalf of that person, files a claim with a participating insurance company;

(2) the participating insurance company provides clear and conspicuous disclosure to the policyholder of the premium charged for insured losses covered by the Program and the Federal share of compensation for insured losses under the Program—

(A) in the case of any policy covering an insured loss that is issued on or after the date of enactment of this Act, in the policy, at the time of offer, purchase, and renewal of the policy; and

(B) in the case of any policy that is issued before the date of enactment of this Act, not later than 90 days after that date of enactment;

(3) the participating insurance company processes the claim for the insured loss in accordance with its standard business practices, and any reasonable procedures that the Secretary may prescribe; and

(4) the participating insurance company submits to the Secretary, in accordance with such reasonable procedures as the Secretary may establish—

(A) a claim for payment of the Federal share of compensation for insured losses under the Program;

(B) written verification and certification—

(i) of the underlying claim; and

(ii) of all payments made for insured losses; and

(C) certification of its compliance with the provisions of this subsection.

(c) MANDATORY PARTICIPATION; MANDATORY AVAILABILITY.—Each insurance company

that meets the definition of a participating insurance company under section 3—

(1) shall participate in the Program;

(2) shall make available in all of its property and casualty insurance policies (in all of its participating lines), coverage for insured losses; and

(3) shall make available property and casualty insurance coverage for insured losses that does not differ materially from the terms, amounts, and other coverage limitations applicable to losses arising from events other than acts of terrorism.

(d) PARTICIPATION BY SELF INSURED ENTITIES.—

(1) DETERMINATION BY THE SECRETARY.—The Secretary may, in consultation with the NAIC, establish procedures to allow participation in the Program by municipalities and other governmental or quasi-governmental entities (and by any other entity, as the Secretary deems appropriate) operating through self insurance arrangements that were in existence on September 11, 2001, but only if the Secretary makes a determination with regard to participation by any such entity before the occurrence of an act of terrorism in which the entity incurs an insured loss.

(2) PARTICIPATION.—If the Secretary makes a determination to allow an entity described in paragraph (1) to participate in the Program, all reports, conditions, requirements, and standards established by this Act for participating insurance companies shall apply to any such entity, as determined to be appropriate by the Secretary.

(e) SHARED INSURANCE LOSS COVERAGE.—

(1) FEDERAL SHARE.—

(A) IN GENERAL.—Subject to the cap on liability under paragraph (2) and the limitation under paragraph (6), the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on the date of enactment of this Act and ending at midnight on December 31, 2002—

(i) shall be equal to 80 percent of that portion of the amount of aggregate insured losses that—

(I) exceeds the participating insurance company deductibles required to be paid for those insured losses; and

(II) does not exceed \$10,000,000,000; and

(ii) shall be equal to 90 percent of that portion of the amount of aggregate insured losses that—

(I) exceeds the participating insurance company deductibles required to be paid for those insured losses; and

(II) exceeds \$10,000,000,000.

(B) EXTENSION PERIOD.—If the Program is extended in accordance with section 6, the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on January 1, 2003 and ending at midnight on December 31, 2003, shall be equal to 90 percent of that portion of the amount of aggregate losses that exceeds \$10,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).

SA 3868. Mr. GRAMM submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 9, strike lines 13 through line 4 on page 10, and re-number the paragraphs accordingly.

On page 15, strike lines 6 through line 9 on page 16 and insert in lieu thereof the following:

“2002, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$10,000,000,000.

“(B) EXTENSION PERIOD.—If the Program is extended in accordance with section 6, the Federal share of compensation under the Program to be paid by the Secretary for insured losses resulting from an act of terrorism occurring during the period beginning on January 1, 2003 and ending at midnight on December 31, 2003, shall be equal to 90 percent of that portion of the amount of aggregate insured losses that exceeds \$20,000,000,000, subject to the cap on liability in paragraph (2) and the limitation under paragraph (6).”.

SA 3869. Mr. HATCH (for himself and Mr. McCONNELL) submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 29, strike line 1 and all that follows through page 30, line 17, and insert the following:

SEC. 10. PROCEDURES FOR CIVIL ACTIONS.

(a) FEDERAL CAUSE OF ACTION.—

(1) IN GENERAL.—There shall exist a Federal cause of action for claims arising out of or resulting from an act of terrorism, which shall be the exclusive cause of action and remedy for such claims, except as provided in subsection (f).

(2) PREEMPTION OF STATE ACTIONS.—All State causes of action of any kind for claims arising out of or resulting from an act of terrorism that are otherwise available under State law, are hereby preempted, except as provided in subsection (f).

(b) GOVERNING LAW.—The substantive law for decision in an action described in subsection (a)(1) shall be derived from the law, including applicable choice of law principles, of the State in which the act of terrorism giving rise to the action occurred, except to the extent that—

(1) the law, including choice of law principles, of another State is determined to be applicable to the action by the district court hearing the action; or

(2) otherwise applicable State law (including that determined under paragraph (1), is inconsistent with or otherwise preempted by Federal law.

(c) FEDERAL JURISDICTION.—

(1) IN GENERAL.—Notwithstanding any other provision of law, not later than 90 days after the date of the occurrence of an act of terrorism, the Judicial Panel on Multidistrict Litigation shall assign a single Federal district court to conduct pretrial and trial proceedings in all pending and future civil actions for claims arising out of or resulting from that act of terrorism.

(2) SELECTION CRITERIA.—The Judicial Panel on Multidistrict Litigation shall select and assign the district court under paragraph (1) based on the convenience of the parties and the just and efficient conduct of the proceedings.

(3) JURISDICTION.—The district court assigned by the Judicial Panel on Multidistrict Litigation shall have original and exclusive jurisdiction over all actions under paragraph (1). For purposes of personal jurisdiction, the district court assigned by the Judicial Panel on Multidistrict Litigation shall be deemed to sit in all judicial districts in the United States.

(4) TRANSFER OF CASES FILED IN OTHER FEDERAL COURTS.—Any civil action for claims arising out of or resulting from an act of terrorism that is filed in a Federal district

court other than the Federal district court assigned by the Judicial Panel on Multidistrict Litigation under paragraph (1) shall be transferred to the Federal district court so assigned.

(5) REMOVAL OF CASES FILED IN STATE COURTS.—Any civil action for claims arising out of or resulting from an act of terrorism that is filed in a State court shall be removable to the Federal district court assigned by the Judicial Panel on Multidistrict Litigation under paragraph (1).

(d) APPROVAL OF SETTLEMENTS.—Any settlement between the parties of a civil action described in this section for claims arising out of or resulting from an act of terrorism shall be subject to prior approval by the Secretary after consultation by the Secretary with the Attorney General.

(e) LIMITATION ON DAMAGES.—

(1) IN GENERAL.—Punitive or exemplary damages shall not be available for any losses in any action described in subsection (a)(1), including any settlement described in subsection (d), except where—

(A) punitive or exemplary damages are permitted by applicable State law; and

(B) it is proven beyond a reasonable doubt that the harm to the plaintiff was caused by the defendant's malicious conduct.

(2) PROTECTION OF TAXPAYER FUNDS.—Any amounts awarded in, or granted in settlement of, an action described in subsection (a)(1) that are attributable to punitive or exemplary damages allowable under paragraph (1) of this subsection shall not count as insured losses for purposes of this Act.

(f) CLAIMS AGAINST TERRORISTS.—Nothing in this section shall in any way be construed to limit the ability of any plaintiff to seek any form of recovery from any person, government, or other entity that was a participant in, or aider and abettor of, any act of terrorism.

(g) EFFECTIVE PERIOD.—This section shall apply only to actions described in subsection (a)(1) arising out of or resulting from acts of terrorism that occur during the effective period of the Program, including any applicable extension period.

SA 3870. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 4, line 14, insert “(a) IN GENERAL.—” before “In”.

On page 5, line 3, insert “or vessel” after “air carrier”.

On page 8, line 21, insert before the semicolon “, or had pending on that date an application for such license or admission”.

On page 9, line 19, strike “the period” and all that follows through line 22 and insert the following: “the 1-year period beginning on the date of enactment of this Act; and”.

On page 10, beginning on line 2, strike “the period” and all that follows through “2003” on line 3, and insert “the 1-year period beginning on the day after the date of expiration of the period described in subparagraph (A)”.

On page 10, line 17, insert before the semicolon “, including workers’ compensation insurance”.

On page 10, line 24, strike “or”.

On page 11, line 4, strike the period and insert the following: “; or

“(iii) financial guaranty insurance.”.

On page 11, line 14, strike “all States” and insert “the several States, and includes the territorial sea”.

On page 11, between lines 14 and 15, insert the following:

(b) RULE OF CONSTRUCTION FOR DATES.—With respect to any reference to a date in this Act, such day shall be construed—

(1) to begin at 12:01 a.m. on that date; and
(2) to end at midnight on that date.

On page 12, line 15, insert “on a separate line item” after “Act.”.

On page 12, line 19, insert “as a line item described in subparagraph (A),” before “not”.

On page 15, line 3, strike “the period” and all that follows through line 6, and insert “the 1-year period beginning on the date of enactment of this Act—”.

On page 16, beginning on line 4, strike “the period” and all that follows through “2003” on line 6, and insert the following: “the 1-year period beginning on the day after the date of expiration of the period described in subparagraph (A)”.

On page 16, between lines 19 and 20, insert the following:

(D) PROHIBITION ON DUPLICATIVE COMPENSATION.—The Federal share of compensation for insured losses under the Program shall be reduced by the amount of compensation provided by the Federal Government for those insured losses under any other Federal insurance or reinsurance program.

On page 21, line 2, strike “at midnight on December 31, 2002” and insert “1 year after the date of enactment of this Act”.

On page 21, beginning on line 7, strike “until midnight on December 31, 2003” and insert “beginning on the day after the date of expiration of the initial 1-year period of the Program”.

On page 21, beginning on line 16, strike “at midnight on December 31, 2003” and insert “1 year after the date of commencement of such extension period”.

On page 22, beginning on line 13, strike “at midnight on December 31, 2002” and insert “1 year after the date of enactment of this Act”.

On page 23, line 19, insert “5(d),” before “and”.

On page 23, line 25, strike “10(b)” and insert “9(b)”.

On page 24, line 7, strike “2003” and insert “the second year of the Program, if the Program is extended in accordance with this section”.

On page 24, line 15, insert before the period “, including long-term care”.

On page 26, between lines 16 and 17, insert the following:

(I) STUDY OF RESERVES FOR CERTAIN TYPES OF INSURANCE FOR TERRORIST OR OTHER CATASTROPHIC EVENTS.—

(1) IN GENERAL.—The Secretary shall conduct a study of issues relating to permitting insurance companies that provide property and casualty insurance, life insurance, and other lines of insurance coverage to establish deductible reserves against losses for future acts of terrorism, including—

(A) whether such tax-favored reserves would promote—

(i) insurance coverage of risks of terrorism; and

(ii) the accumulation of additional resources needed to satisfy potential claims resulting from such risks;

(B) the lines of business for which such reserves would be appropriate, including whether such reserves for property and casualty insurance should be applied to personal or commercial lines of business;

(C) how the amount of such reserves would be determined;

(D) how such reserves would be administered;

(E) a comparison of the Federal tax treatment of such reserves with other insurance reserves permitted under Federal tax laws;

(F) an analysis of the use of tax-favored reserves for catastrophic events, including acts of terrorism, under the tax laws of foreign countries; and

(G) whether it would be appropriate to permit similar reserves for other future cata-

strophic events, such as natural disasters, taking into account the factors under the preceding paragraphs.

(2) REPORT.—Not later than 6 months after the date of enactment of this Act, the Secretary shall submit a report to Congress on the results of the study under paragraph (1), together with recommendations for amending the Internal Revenue Code of 1986, or other appropriate action.

SA 3871. Mr. HATCH submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 30, strike lines 4 through 7 and insert the following:

(C) BAN ON PUNITIVE DAMAGES.—Punitive damages are not permitted in any action under this Act.

SA 3872. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 5, line 3, insert “or vessel” after “air carrier”.

SA 3873. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table, as follows:

On page 8, line 21, insert before the semicolon “, or had pending on that date an application for such license or admission”.

SA 3874. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table, as follows:

On page 9, line 19, strike “the period” and all that follows through line 22 and insert the following: “the 1-year period beginning on the date of enactment of this Act; and”.

SA 3875. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table, as follows:

On page 10, beginning on line 2, strike “the period” and all that follows through “2003” on line 3, and insert “the 1-year period beginning on the day after the date of expiration of the period described in subparagraph (A)”.

SA 3876. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 10, line 17, insert before the semicolon “, including workers’ compensation insurance”.

SA 3877. Mr. DODD submitted an amendment intended to be proposed by

him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 11, line 4, strike the period and insert the following: “; or

“(iii) financial guaranty insurance.”.

SA 3878. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 11, line 14, strike “all States” and insert “the several States, and includes the territorial sea”.

SA 3879. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 11, between lines 14 and 15, insert the following:

(14) RULE OF CONSTRUCTION FOR DATES.—With respect to any reference to a date in this Act, such day shall be construed—

(A) to begin at 12:01 a.m. on that date; and
(B) to end at midnight on that date.

SA 3880. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 26, between lines 16 and 17, insert the following:

(I) STUDY OF RESERVES FOR CERTAIN TYPES OF INSURANCE FOR TERRORIST OR OTHER CATASTROPHIC EVENTS.—

(1) IN GENERAL.—The Secretary shall conduct a study of issues relating to permitting insurance companies that provide property and casualty insurance, life insurance, and other lines of insurance coverage to establish deductible reserves against losses for future acts of terrorism, including—

(A) whether such tax-favored reserves would promote—

(i) insurance coverage of risks of terrorism; and

(ii) the accumulation of additional resources needed to satisfy potential claims resulting from such risks;

(B) the lines of business for which such reserves would be appropriate, including whether such reserves for property and casualty insurance should be applied to personal or commercial lines of business;

(C) how the amount of such reserves would be determined;

(D) how such reserves would be administered;

(E) a comparison of the Federal tax treatment of such reserves with other insurance reserves permitted under Federal tax laws;

(F) an analysis of the use of tax-favored reserves for catastrophic events, including acts of terrorism, under the tax laws of foreign countries; and

(G) whether it would be appropriate to permit similar reserves for other future catastrophic events, such as natural disasters, taking into account the factors under the preceding paragraphs.

(2) REPORT.—Not later than 6 months after the date of enactment of this Act, the Secretary shall submit a report to Congress on

the results of the study under paragraph (1), together with recommendations for amending the Internal Revenue Code of 1986, or other appropriate action.

SA 3881. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On Page 24, line 7, strike "2003" and insert "the second year of the Program, if the Program is extended in accordance with this section".

SA 3882. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 24, line 15, insert before the period "including long-term care".

SA 3883. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 21, strike lines 1 through page 22, line 14 and insert the following:

(1) IN GENERAL.—The Program shall terminate 1 year after the date of enactment of this Act, unless the Secretary—

(A) determines, after considering the report and finding required by this section, that the Program should be extended for one additional year, beginning on the day after the date of expiration of the initial 1-year period of the Program; and

(B) promptly notifies the Congress of such determination and the reasons therefor.

(2) DETERMINATION FINAL.—The determination of the Secretary under paragraph (1) shall be final, and shall not be subject to judicial review.

(3) TERMINATION AFTER EXTENSION.—If the Program is extended under paragraph (1), the Program shall terminate 1 year after the date of commencement of such extension period.

(b) REPORT TO CONGRESS.—Not later than 9 months after the date of enactment of this Act, the Secretary shall submit a report to Congress—

(1) regarding—

(A) the availability of insurance coverage for acts of terrorism;

(B) the affordability of such coverage, including the effect of such coverage on premiums; and

(C) the capacity of the insurance industry to absorb future losses resulting from acts of terrorism, taking into account the profitability of the insurance industry; and

(2) that considers—

(A) the impact of the Program on each of the factors described in paragraph (1); and

(B) the probable impact on such factors and on the United States economy if the Program terminates 1 year after the date of enactment of this Act.

SA 3884. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 12, strike lines 15 through 19 and insert the following: "of enactment of this Act, on a separate line item in the policy, at the time of offer, purchase, and renewal of the policy; and

"(B) in the case of any policy that is issued before the date of enactment of this Act, as a line item described in subparagraph (A) not".

SA 3885. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 15, line 3, strike "the period" and all that follows through line 6, and insert "the 1-year period beginning on the date of enactment of this Act—".

SA 3886. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 16, beginning on line 4, strike "the period" and all that follows through "2003" on line 6, and insert the following: "the 1-year period beginning on the day after the date of expiration of the period described in subparagraph (A)".

SA 3887. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 16, between lines 19 and 20, insert the following:

(D) PROHIBITION ON DUPLICATIVE COMPENSATION.—The Federal share of compensation for insured losses under the Program shall be reduced by the amount of compensation provided by the Federal Government for those insured losses under any other Federal insurance or reinsurance program.

SA 3888. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 21, line 2, strike "at midnight on December 31, 2002" and insert "1 year after the date of enactment of this Act".

SA 3889. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 23, line 19, insert "5(d)," before "and".

SA 3890. Mr. DODD submitted an amendment intended to be proposed by him to the bill S. 2600, to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism; which was ordered to lie on the table; as follows:

On page 23, line 25, strike "10(b)" and insert "9(b)".

ORDER FOR RECORD TO REMAIN OPEN UNTIL 4 P.M.

Mr. REID. Mr. President, I ask unanimous consent that the RECORD remain open today until 4 p.m., for the introduction of legislation and the submission of statements, notwithstanding the adjournment of the Senate.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. REID. Mr. President, for the information of all Senators, as I announced earlier today and I state again, the Senate will convene tomorrow at 9:30 and will vote on cloture on the terrorism insurance bill at 9:45.

Senators have until 9:40 tomorrow morning to file second-degree amendments.

ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 3:27 p.m., adjourned until Tuesday, June 18, 2002, at 9:30 a.m.

NOMINATIONS

Executive nominations received by the Senate June 17, 2002:

CHEMICAL SAFETY AND HAZARD INVESTIGATION BOARD

JOHN S. BRESLAND, OF NEW JERSEY, TO BE A MEMBER OF THE CHEMICAL SAFETY AND HAZARD INVESTIGATION BOARD FOR A TERM OF FIVE YEARS, VICE DEVRA LEE DAVIS.

NUCLEAR REGULATORY COMMISSION

JEFFREY S. MERRIFIELD, OF NEW HAMPSHIRE, TO BE A MEMBER OF THE NUCLEAR REGULATORY COMMISSION FOR THE TERM OF FIVE YEARS EXPIRING JUNE 30, 2007. (REAPPOINTMENT)

BROADCASTING BOARD OF GOVERNORS

NORMAN J. PATTIZ, OF CALIFORNIA, TO BE A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS FOR A TERM EXPIRING AUGUST 13, 2004. (REAPPOINTMENT)

DEPARTMENT OF STATE

ELLEN R. SAUERBREY, OF MARYLAND, FOR THE RANK OF AMBASSADOR DURING HER TENURE OF SERVICE AS THE REPRESENTATIVE OF THE UNITED STATES OF AMERICA ON THE COMMISSION ON THE STATUS OF WOMEN OF THE ECONOMIC AND SOCIAL COUNCIL OF THE UNITED NATIONS.

IN THE AIR FORCE

THE FOLLOWING OFFICER FOR APPOINTMENT IN THE UNITED STATES AIR FORCE TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be brigadier general

COL. FREDERICK F. ROGGERO, 0000

IN THE ARMY

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE RESERVE OF THE ARMY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 12203:

To be brigadier general

COL. STEVEN J. HASHEM, 0000

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES ARMY MEDICAL SERVICE CORPS AND FOR REGULAR APPOINTMENT UNDER TITLE 10 U.S.C., SECTIONS 624 AND 3064:

To be major

NANETTE S. PATTON, 0000