

Mr. FRIST. Mr. President, this bill, the Stem Cell Therapeutic and Research Act of 2005, is a hugely important bill that is now passed and, once signed by the President, will save lives.

There is amazing, remarkable work with these cord blood transplants. Cord blood is basically blood cells that are gathered from the placenta after birth.

The power of these cells is truly remarkable, as we treat diseases such as leukemia, sickle cell anemia, and a range of very rare genetic disorders.

This bill establishes a registry of about 150,000 units initially all over the country that people will be able to access instantaneously in order to have this tissue that will bring, literally, lifesaving therapy to individuals who are currently waiting for transplants. So it is with a great deal of pride that we pass this particular bill in the Senate.

TERRORISM RISK INSURANCE ACT OF 2005

Mr. FRIST. I ask unanimous consent the Chair now lay before the Senate the House message to accompany S. 467, a bill to extend the applicability of the Terrorism Risk Insurance Act of 2002.

The Presiding Officer laid before the Senate the following message from the House of Representatives:

Resolved that the bill from the Senate S. 467 entitled "An Act to extend the applicability of the Terrorism Risk Insurance Act of 2002," do pass with an amendment.

Mr. REID. Mr. President, make a few remarks about final passage of the Terrorism Risk Insurance Extension Act of 2005. Let me start by thanking Senators SARBANES, DODD, SHELBY and BENNETT for their tireless effort in the last several months to pass this critical piece of legislation. These Senators worked through significant differences on the substance of this bill and ultimately reached a compromise with the House that extends the basic structure of this important program for another 2 years, and I commend them for those efforts.

The Terrorism Risk Insurance Act, commonly referred to as TRIA, has proven to be an effective program that has made terrorism risk insurance available to commercial propertyholders and has provided businesses meaningful access to coverage in a post-9/11 world. The program has made sure that the American economy and markets function in the face of a still-present threat of a terrorist attack. In my home State of Nevada, large construction projects and jobs were threatened because of uncertainty in the terrorism insurance market created by TRIA's imminent expiration. Extending TRIA will eliminate that uncertainty and provide an economic backstop in the event of another terrorist attack in this country.

Our Nation's economy will be more stable now that TRIA will be extended,

but I remind my colleagues that this legislation only extends the program through the end of 2007. Fortunately, the legislation mandates that the President's Working Group on Financial Markets consult with other stakeholders and come up with an analysis of the long-term availability and affordability of terrorism risk insurance. I look forward to future discussions and continued work on crafting a permanent solution to these problems.

Mr. SARBANES. Mr. President, I join my colleagues in support of the Terrorism Risk Insurance Extension Act of 2005. This legislation represents a bipartisan, bi-cameral compromise to extend the Terrorism Risk Insurance Act of 2002 for 2 years, through December 31, 2007. I want to take this opportunity to congratulate my colleagues, as it is through the hard work of Banking Committee Chairman SHELBY and Senators DODD and BENNETT, along with the House negotiators, led by Financial Services Committee Chairman OXLEY and ranking member FRANK, that we have been able to work out this compromise and ensure that TRIA continues.

As I said when the Senate first considered a TRIA extension bill in November of this year, the original TRIA was designed to address the adverse impact on the terrorism insurance marketplace of the sudden lack of terrorism reinsurance after the September 11th attacks. Reinsurance is a mechanism by which insurance companies spread their own risks, allowing them to write more policies; without it, insurers' capacity to offer coverage for losses due to terrorism shrank considerably. By all accounts, the federal backstop provided by TRIA achieved its goal of making terrorism insurance coverage available and affordable once again. The Treasury Department reported this summer, "TRIA was effective in terms of the purposes it was designed to achieve. TRIA provided a transitional period during which insurers had enhanced financial capacity to write terrorism risk insurance coverage. . . . More generally, TRIA provided an adjustment period allowing both insurers and policyholders to adjust to the post-September 11th view of terrorism risk."

However, after the Treasury Department released its report, serious disagreements emerged as to what would be the most efficient, effective, and equitable way to assure the continued availability of terrorism insurance. This is an issue that deserves careful analysis, which is why this extension bill contains a requirement for a study by the President's Working Group on Financial Markets on the long-term availability and affordability of terrorism risk insurance. I hope that this requirement will result in a thorough examination of the issues and will include input from all stakeholders, which will help us answer the question of how to insure against terrorism over the long-term.

To allow time for that examination to take place, this compromise legislation continues the TRIA program for 2 additional years, with certain modifications, which I will briefly summarize.

Following the model of the extension bill passed by the Senate in November of this year, this legislation narrows the scope of the TRIA program, further targeting the program toward the types of terrorism insurance that are the most difficult to provide. Under the terms of the extension, the federal backstop will no longer be available for insurance policies covering commercial automobiles, professional liability, burglary and theft, farm owners, multiple peril, and surety.

Just as the original TRIA did, this extension places more of the risk on the insurance industry, and correspondingly less on the Federal Government, in each year. For example, in 2005, under the current program, the amount of terrorism losses that an insurer must cover before federal assistance becomes available is 15 percent of the premiums collected by that insurer in lines covered by the TRIA program. Under this extension, this "insurance company deductible" will rise to 17.5 percent of premiums in 2006, and 20 percent of premiums in 2007. Moreover, the amount that insurers must pay above their deductible also increases, rising from 10 percent of losses in 2006, to 15 percent of losses in 2007.

In addition to the individual insurance companies' deductible, the insurance industry as a whole must cover a certain amount of losses before federal assistance becomes available. In 2005, the last year of the current TRIA program, that amount is \$15 billion. Under this legislation, that amount will rise to \$25 billion in 2006, and \$27.5 billion in 2007, an increase from the amounts included in the legislation originally passed by the Senate in November.

Also, after March 31, 2006, no federal assistance will be available at all under the program for a terrorist attack in which total losses do not exceed \$50 million, a level which rises to \$100 million in 2007. The starting date for this increase in the trigger level is later than it was in the bill passed by the Senate in November, to allow the insurance industry and policyholders a grace period in which to adapt to the new level.

Finally, I want to emphasize that this compromise legislation, like the extension bills passed by both the Senate and the House earlier this year, retains a critically important piece of the current TRIA program: the requirement that insurers make terrorism coverage available to policyholders in all of the lines covered by TRIA.

These provisions follow the framework of the existing TRIA program, keeping the federal backstop in place so that insurers will continue writing terrorism policies, while placing progressively more of the costs onto the industry itself. As with any compromise product, no one would say that

the legislation is perfect. But it is a serious effort to address the concerns we have heard raised regarding TRIA and the potential effects of its expiration, and I urge my colleagues to join me in supporting it.

Mr. SCHUMER. Mr. President, I express my unwavering support for S. 467, the Terrorism Risk Insurance Revision Act of 2005, introduced by my friend, Senator DODD of Connecticut.

I would like to commend Senators DODD, BENNETT, SHELBY, and SARBANES for getting a bill done that we can all stand here and be proud to support. A bill that is good for this country and good for the State of New York.

At long last builders and insurers of major projects in large cities, particularly New York, can breathe a sigh of relief; terrorism insurance will be renewed. It never should have taken this long, but at least we know this protection will be available for another 2 years.

We still live in America, and particularly in my city of New York, in the shadow of 9/11, of the terrorism that occurred. Obviously, the thousands of families who have had a loved one taken from their midst live with it every moment of their remaining lives, but the rest of us live with it too, not only in empathy for them but also in terms of the economic consequences of terrorism.

The bottom line is very simple, and that is, because of terrorism, the insurance industry, in terms of insuring risk of large structures in America—whether it be large buildings that make us so proud of the Manhattan skyline, or large arenas such as the football stadiums that dot America, or larger facilities such as Disneyland, Disney World, and amusement parks—all have difficulty getting insurance.

Insurers are worried that if, God forbid, another terrorist act occurs it will be so devastating that it will put them out of business.

So 2 years ago, the Senate, House, and the President got together at sort of the end of the day, just like today, and passed terrorism risk insurance.

It has been a large success. That no one can dispute.

Insurance rates have come down, terrorism insurance is available, and insurance companies know if, God forbid, the worst happens there will be a backstop, and they are willing to issue policies.

In turn, that meant developers, builders who wanted to build new large structures in America, did so, employing thousands and thousands of people, creating profits and new businesses as well.

Well today we are all here to do the right thing. Yesterday, the Banking Committee, of which I am member, passed unanimously a bill to extend the TRIA. In this bill we have kept the trigger levels manageable for the policyholder community. We kept the retention levels at a responsible level for the private market, retaining the public/private nature of the program.

The bottom line is that we have made some necessary modifications to the program without losing the major protections. We did not all agree what should have been in the bill. Many of us felt strongly about including Group Life and protections against nuclear, biological, chemical and radiological attacks. But the beauty of the process is that it is a negotiation where we all give and take.

This bill is a good compromise.

The continuation of this program is vital to our Nation's economic stability. By passing this bill on the floor today, we will be sending a message to the world that our financial markets will be protected. That our country will be able to bounce back in the event of any disruptions or financial dislocation caused by another possible terrorist attack.

It is still my strong belief that there needs to be a long-term solution—a permanent program. The President has continued to say that we are fighting a war on terrorism.

The bombing in Jordan last week, the London bombings this past July, and the recent threat to the New York subway system are a few examples of why we must continue fighting this war on terrorism.

It would have been my preference to get a bill that extended beyond 2 years. But I am at least pleased to know that there was a serious effort to address this concern by including a provision to create a commission that would begin to analyze the long-term availability and affordability of insurance for terrorism risk.

I would particularly like to thank Senators DODD and SHELBY for specifically including the language I requested which directs the President's Working Group to analyze the long-term affordability and availability of coverage for chemical, nuclear, biological and radiological events.

This is an issue of great importance to many New Yorkers. Many retailers and business owners in Lower Manhattan are afraid of a possible dirty bombs attack and the availability of insurance for such an event. This must be addressed and right away.

The bottom line is that financial dislocation caused by another possible terrorist attack—God forbid—is too much for our country to risk. I urge the entire Senate to pass this legislation today. It is only right that we let the markets, let the insurance world, and, most of all, let jobs and construction go forth.

(At the request of Mr. REID, the following statement was ordered to be printed in the RECORD.)

• Mr. DODD. Mr. President, I rise to lend my strong support for S. 467, the Terrorism Risk Insurance Extension Act of 2005, which I originally introduced with Senator BENNETT and 34 cosponsors earlier this year. The product before the Senate today was amended in committee with the hard work and leadership of Banking Committee

Chairman SHELBY and Ranking Member SARBANES. Additionally, S. 467 addresses many of the ideas and concerns raised by the House in its version of the legislation. I would like to thank House Financial Services Committee Chairman OXLEY and Ranking Member FRANK for their hard work in finding consensus on this measure.

I would like to commend the members on the Banking Committee: Senators JOHNSON, REED, SCHUMER, BAYH, CARPER, STABENOW, CORZINE, HAGEL, BUNNING and DOLE as well as the other cosponsors of the legislation for recognizing—very early on—how important extending the Terrorism Risk Insurance Act, TRIA, was to our Nation's economy and for their efforts on this legislation.

I would also like to thank the staff who worked on this legislation, particularly Sarah Kline and Steve Harris from Senator SARBANE's staff, Mike Nielsen from Senator BENNETT's staff, Alex Sternhell from my staff and Jim Johnson, Andrew Olmem, Mark Oesterle and Kathy Casey from Senator SHELBY's staff.

Like many bills, this legislation is a document of compromise. We have carefully taken into consideration the recommendations of policyholders, insurers, consumers, academics, thinktanks, the Treasury Department and others to craft this important extension legislation.

Let me take a few brief moments to provide my colleagues with a little background on TRIA and why it needs to be extended today.

As a result of the tragic terrorist acts events of 9/11, we repeatedly heard from businesses, large and small, from labor unions and manufacturers, from hospitals to hotels, from professional sports teams to utility companies, from insurers and the insured about the need for the Federal Government to act to help them receive financial protection from future terrorist attacks.

Congress listened, and we acted—creating the Terrorism Risk Insurance Act, TRIA.

In November 2002, TRIA was passed by both the House and Senate by significant margins and was signed into law. It created a 3-year program establishing a Federal backstop against catastrophic losses in the property and casualty insurance marketplace.

And we heard an overwhelming response from policyholders across the country—TRIA has worked. It has achieved its primary goal—continued availability and affordability of insurance against future terrorist attacks.

Industries as diverse as commercial real estate, shipping, construction, manufacturing, and even “mom and pop” retailers require insurance to obtain credit, loans, and investments necessary for their normal business operations. TRIA was designed to do just that—restore “business as usual” in every State across our Nation.

I believe that the greatest indicator of the success of TRIA is what we have

heard over the past 3 years since the enactment of TRIA—public outcry from businesses and workers whose livelihoods are threatened by their inability to purchase coverage against acts of terror.

Construction projects are no longer stalled, mortgages are no longer in doubt, jobs are no longer in jeopardy as a result of the inability to receive terrorism insurance.

Not only has TRIA been effective in ensuring that terrorism is available and affordable, and that our economy remains vibrant, it is also an incredibly important taxpayer protection law. With relatively little money necessary to fund the administration of the TRIA program, we have ensured that insurers and policyholders take the first \$30 to \$40 billion of losses of a potential terrorist attack.

Additionally, there is one provision in this legislation that I believe is an important component—the mandate for the President's Working Group—our Nation's Federal financial regulators—to do an analysis of the long-term availability and affordability of terrorism risk insurance.

This legislation provides for a 2-year extension of TRIA—and in these next 2 years we need to find a long-term solution to this issue. It may be determined that this is an unwritable risk for the private sector and that a continued Federal role is needed or we may find that insurers are able to return to underwriting this risk without a Federal backstop. But we need to start work on developing this information and potential solutions as soon as possible.

The enactment of this legislation will extend the TRIA program and will ensure that our Nation and its economy are best prepared to deal with a future terrorist attack. I urge my colleagues to support this important legislation. ●

Mr. FRIST. Mr. President, I ask unanimous consent the Senate concur in the House amendment with a further amendment which is at the desk, the amendment be agreed to, the motion to reconsider be laid upon the table, and any statements be printed in the RECORD.

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

The amendment (No. 2689) was agreed to, as follows:

(Purpose: To provide for a complete substitute)

In lieu of the matter proposed to be inserted, insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Terrorism Risk Insurance Extension Act of 2005”.

SEC. 2. EXTENSION OF TERRORISM RISK INSURANCE PROGRAM.

(a) PROGRAM EXTENSION.—Section 108(a) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2336) is amended by striking “2005” and inserting “2007”.

(b) MANDATORY AVAILABILITY.—Section 103(c) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2327) is amended—

(1) by striking paragraph (2);

(2) by striking “**AVAILABILITY.**—” and all that follows through “each entity” and inserting “**AVAILABILITY.**—During each Program Year, each entity”; and

(3) by redesignating subparagraphs (A) and (B) as paragraphs (1) and (2), respectively, and moving the margins 2 ems to the left.

SEC. 3. AMENDMENTS TO DEFINED TERMS.

(a) PROGRAM YEARS.—Section 102(11) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2326) is amended by adding at the end the following:

“(E) PROGRAM YEAR 4.—The term ‘Program Year 4’ means the period beginning on January 1, 2006 and ending on December 31, 2006.

“(F) PROGRAM YEAR 5.—The term ‘Program Year 5’ means the period beginning on January 1, 2007 and ending on December 31, 2007.”.

(b) EXCLUSIONS FROM COVERED LINES.—

(1) IN GENERAL.—Section 102(12)(B) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2326) is amended—

(A) in clause (vi), by striking “or” at the end;

(B) in clause (vii), by striking the period at the end and inserting a semicolon; and

(C) by adding at the end the following:

“(viii) commercial automobile insurance;

“(ix) burglary and theft insurance;

“(x) surety insurance;

“(xi) professional liability insurance; or

“(xii) farm owners multiple peril insurance.”.

(2) CONFORMING AMENDMENT.—Section 102(12)(A) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2326) is amended by striking “surety insurance” and inserting “directors and officers liability insurance”.

(c) INSURER DEDUCTIBLES.—Section 102(7) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2325) is amended—

(1) in subparagraph (D), by striking “and” at the end;

(2) by redesignating subparagraph (E) as subparagraph (G);

(3) by inserting after subparagraph (D), the following:

“(E) for Program Year 4, the value of an insurer's direct earned premiums over the calendar year immediately preceding Program Year 4, multiplied by 17.5 percent;

“(F) for Program Year 5, the value of an insurer's direct earned premiums over the calendar year immediately preceding Program Year 5, multiplied by 20 percent; and”;

(4) in subparagraph (G), as so redesignated, by striking “through (D)” and all that follows through “Year 3” and inserting the following: “through (F), for the Transition Period or any Program Year”.

SEC. 4. INSURED LOSS SHARED COMPENSATION.

Section 103(e) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2328) is amended—

(1) in paragraph (1)—

(A) by inserting “through Program Year 4” before “shall be equal”; and

(B) by inserting “, and during Program Year 5 shall be equal to 85 percent,” after “90 percent”; and

(2) in each of paragraphs (2) and (3), by striking “Program Year 2 or Program Year 3” each place that term appears and inserting “any of Program Years 2 through 5”.

SEC. 5. AGGREGATE RETENTION AMOUNTS AND RECOUPMENT OF FEDERAL SHARE.

(a) AGGREGATE RETENTION AMOUNTS.—Section 103(e)(6) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2329) is amended—

(1) in subparagraph (B), by striking “and” at the end;

(2) in subparagraph (C), by striking the period at the end and inserting a semicolon; and

(3) by adding at the end the following:

“(D) for Program Year 4, the lesser of—

“(i) \$25,000,000,000; and

“(ii) the aggregate amount, for all insurers, of insured losses during such Program Year; and

“(E) for Program Year 5, the lesser of—

“(i) \$27,500,000,000; and

“(ii) the aggregate amount, for all insurers, of insured losses during such Program Year.”.

(b) RECOUPMENT OF FEDERAL SHARE.—Section 103(e)(7) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2329) is amended—

(1) in subparagraph (A), by striking “, (B), and (C)” and inserting “through (E)”; and

(2) in each of subparagraphs (B) and (C), by striking “subparagraph (A), (B), or (C)” each place that term appears and inserting “any of subparagraphs (A) through (E)”.

SEC. 6. PROGRAM TRIGGER.

Section 103(e)(1) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. note, 116 Stat. 2328) is amended—

(1) by redesignating subparagraph (B) as subparagraph (C); and

(2) by inserting after subparagraph (A) the following:

“(B) PROGRAM TRIGGER.—In the case of a certified act of terrorism occurring after March 31, 2006, no compensation shall be paid by the Secretary under subsection (a), unless the aggregate industry insured losses resulting from such certified act of terrorism exceed—

“(i) \$50,000,000, with respect to such insured losses occurring in Program Year 4; or

“(ii) \$100,000,000, with respect to such insured losses occurring in Program Year 5.”.

SEC. 7. LITIGATION MANAGEMENT.

Section 107(a) of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2335) is amended by adding at the end the following:

“(6) AUTHORITY OF THE SECRETARY.—Procedures and requirements established by the Secretary under section 50.82 of part 50 of title 31 of the Code of Federal Regulations (as in effect on the date of issuance of that section in final form) shall apply to any cause of action described in paragraph (1) of this subsection.”.

SEC. 8. ANALYSIS AND REPORT ON TERRORISM RISK COVERAGE CONDITIONS AND SOLUTIONS.

Section 108 of the Terrorism Risk Insurance Act of 2002 (15 U.S.C. 6701 note; 116 Stat. 2336) is amended by adding at the end the following:

“(e) ANALYSIS OF MARKET CONDITIONS FOR TERRORISM RISK INSURANCE.—

“(1) IN GENERAL.—The President's Working Group on Financial Markets, in consultation with the National Association of Insurance Commissioners, representatives of the insurance industry, representatives of the securities industry, and representatives of policy holders, shall perform an analysis regarding the long-term availability and affordability of insurance for terrorism risk, including—

“(A) group life coverage; and

“(B) coverage for chemical, nuclear, biological, and radiological events.

“(2) REPORT.—Not later than September 30, 2006, the President's Working Group on Financial Markets shall submit a report to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives on its findings pursuant to the analysis conducted under subsection (a).”.

The bill (S. 467), as amended, was passed.

Mr. FRIST. This bill, the Terrorism Risk Extension Act, was enacted 3

years ago in the aftermath of the September 11 attacks and was intended at the time to provide temporary mechanisms to allow the marketplace to adapt after the economic dislocations that resulted from those attacks on September 11.

This summer, Treasury Secretary Snow issued a report highlighting the importance of allowing private insurance companies to regain their hold in the marketplace. As the report showed, TRIA successfully bridged that gap created by the September 11 terrorist attacks and very effectively enabled the insurance markets to stabilize.

The continued presence of the federally backed subsidy risked crowding out private market initiatives and slowing down, impeding the development of private market solutions. That is why I called for an extension of TRIA that was narrow, that was targeted and minimized interference with our markets.

The bill we just passed achieves that goal. The taxpayers' exposure is lessened by reducing the lines of coverage subject to the Federal backstop, and the insurance industry's exposure is increased.

I am gratified we passed the bill. Over the long term the Federal Government cannot be a substitute for market-based solutions.

I thank Chairman SHELBY and Senator DODD for their hard work on this very important bill. It hasn't been easy, but it has now been accomplished.

THE CALENDAR

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate proceed to the immediate en bloc consideration of the following bills reported out by the Energy and Natural Resources Committee: Calendar Nos. 307, 308, 309, 310, 311, 312, 313, and 314; that the Energy and Natural Resources Committee be discharged from further consideration of H.R. 4195, and the Senate proceed to its immediate consideration.

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

The measures will be considered en bloc.

Mr. FRIST. I ask unanimous consent the amendments at the desk be agreed to; the committee-reported amendments, as amended, be agreed to; the bills, as amended, if amended, be read the third time and passed; and the title amendment be agreed to, all en bloc.

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

NEWLANDS PROJECT HEADQUARTERS AND MAINTENANCE YARD FACILITY TRANSFER ACT

The bill (S. 310) to direct the Secretary of the Interior to convey the Newlands Project Headquarters and Maintenance Yard Facility to the Truckee-Carson Irrigation District in

the State of Nevada, was read the third time and passed, as follows:

S. 310

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 "Newlands Project Headquarters and Maintenance Yard Facility Transfer Act".

SEC. 2. DEFINITIONS.

In this Act:

(1) AGREEMENT.—The term "Agreement" means the memorandum of agreement between the District and the Secretary identified as Contract No. 3-LC-20-805 and dated June 9, 2003.

(2) DISTRICT.—The term "District" means the Truckee-Carson Irrigation District in the State of Nevada.

(3) SECRETARY.—The term "Secretary" means the Secretary of the Interior.

SEC. 3. CONVEYANCE OF NEWLANDS PROJECT HEADQUARTERS AND MAINTENANCE YARD FACILITY.

(a) CONVEYANCE.—

(1) IN GENERAL.—As soon as practicable after the date of enactment of this Act and in accordance with the Agreement and any applicable laws, the Secretary shall convey to the District all right, title, and interest of the United States in and to the real property described in paragraph (2).

(2) DESCRIPTION OF PROPERTY.—The real property referred to in paragraph (1) is the real property within the Newlands Projects, Nevada, that is—

(A) known as "2666 Harrigan Road, Fallon, Nevada"; and

(B) identified for disposition on the map entitled "Newlands Project Headquarters and Maintenance Yard Facility".

(b) CONSIDERATION.—Notwithstanding any other provision of law, amounts received by the United States for the lease or sale of Newlands Project land comprising the Fallon Freight Yard shall, for purposes of this section, be treated as consideration for the real property conveyed under subsection (a).

(c) REPORT.—If the Secretary has not completed the conveyance under subsection (a) within 1 year after the date of enactment of this Act, the Secretary shall submit to Congress a report that—

(1) explains the reasons why the conveyance has not been completed; and

(2) specifies the date by which the conveyance will be completed.

(d) ENVIRONMENTAL REVIEW, REMEDIATION, AND REMOVAL.—In accordance with the Agreement, the Secretary may not convey the real property under subsection (a) until—

(1) the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.) and any applicable requirements relating to cultural resources have been complied with for the real property to be conveyed under subsection (a); and

(2) any required environmental site assessment, remediation, or removal has been completed with respect to the real property to be conveyed under subsection (a).

(e) LIABILITY.—The United States shall not be liable for damages of any kind arising out of any act, omission by, or occurrence relating to, the District or any employee, agent, or contractor of the District with respect to the real property conveyed under subsection (a) that occurs before, on, or after the date of the conveyance.

LOWER FARMINGTON RIVER AND SALMON BROOK WILD AND SCENIC RIVERS STUDY ACT OF 2005

The Senate proceeded to consider the bill (S. 435) to amend the Wild and Sce-

nic Rivers Act to designate a segment of the Farmington River and Salmon Brook in the State of Connecticut for study for potential addition to the National Wild and Scenic Rivers System, and for other purposes, which had been reported from the Committee on Energy and Natural Resources, with an amendment.

[Strike the part shown in black brackets and insert the part shown in italic.]

S. 435

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 "Lower Farmington River and Salmon Brook Wild and Scenic River Study Act of 2005".

SEC. 2. DESIGNATION OF ADDITIONAL SEGMENT OF FARMINGTON RIVER AND SALMON BROOK IN CONNECTICUT FOR STUDY FOR POTENTIAL ADDITION TO NATIONAL WILD AND SCENIC RIVERS SYSTEM.

(a) DESIGNATION.—Section 5(a) of the Wild and Scenic Rivers Act (16 U.S.C. 1276(a)) is amended by adding at the end the following:

"(139) LOWER FARMINGTON RIVER AND SALMON BROOK, CONNECTICUT.—The segment of the Farmington River downstream from the segment designated as a recreational river by section 3(a)(156) to its confluence with the Connecticut River, and the segment of the Salmon Brook including its mainstream and east and west branches."

(b) TIME FOR SUBMISSION.—Not later than 3 years after the date [of enactment of] *on which funds are made available to carry out this Act*, the Secretary of the Interior shall submit to Congress a report containing the results of the study required by the amendment made by subsection (a).

(c) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated such sums as are necessary to carry out this Act.

The committee amendment was agreed to.

The bill (S. 435), as amended, was read the third time and passed, as follows:

(The bill will be printed in a future edition of the RECORD.)

TO AMEND RECLAMATION STATES EMERGENCY DROUGHT RELIEF ACT OF 1991

The bill (S. 648) to amend the Reclamation States Emergency Drought Relief Act of 1991 to extend the authority for drought assistance, was read the third time and passed, as follows:

S. 648

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

SECTION 1. EXTENSION OF THE RECLAMATION STATES EMERGENCY DROUGHT RELIEF ACT OF 1991.

Section 104(c) of the Reclamation States Emergency Drought Relief Act of 1991 (43 U.S.C. 2214(c)) is amended by striking "September 30, 2005" and inserting "September 30, 2010".

WICHITA PROJECT EQUUS BEDS DIVISION AUTHORIZATION ACT OF 2005

The Senate proceeded to consider the bill (S. 1025) to amend the Act entitled