Air act to prohibit the issuance of permits under title V of that Act for certain emissions from agricultural production.

S. 535

At the request of Mr. NELSON of Florida, the names of the Senator from California (Mrs. BOXER) and the Senator from Pennsylvania (Mr. CASEY) were added as cosponsors of S. 535, a bill to amend title 10, United States Code, to repeal requirement for reduction of survivor annuities under the Survivor Benefit Plan by veterans' dependency and indemnity compensation, and for other purposes.

S. 546

At the request of Mr. REID, the names of the Senator from New Jersey (Mr. LAUTENBERG) and the Senator from California (Mrs. BOXER) were added as cosponsors of S. 546, a bill to amend title 10, United States Code, to permit certain retired members of the uniformed services who have a service-connected disability to receive both disability compensation from the Department of Veterans Affairs for their disability and either retired pay by reason of their years of military service or Combat-Related Special Compensation.

S. 571

At the request of Mr. MENENDEZ, the name of the Senator from New Jersey (Mr. LAUTENBERG) was added as a cosponsor of S. 571, a bill to strengthen the Nation's research efforts to identify the causes and cure of psoriasis and psoriatic arthritis, expand psoriasis and psoriatic arthritis data collection, and study access to and quality of care for people with psoriasis and psoriatic arthritis, and for other purposes.

S. 572

At the request of Mr. WEBB, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 572, a bill to provide for the issuance of a ''forever stamp'' to honor the sacrifices of the brave men and women of the armed forces who have been awarded the Purple Heart.

S. CON. RES. 6

At the request of Ms. STABENOW, the name of the Senator from New Mexico (Mr. BINGAMAN) was added as a cosponsor of S. Con. Res. 6, a concurrent resolution expressing the sense of Congress that national health care reform should ensure that the health care needs of women and of all individuals in the United States are met.

S. RES. 20

At the request of Mr. VOINOVICH, the name of the Senator from Nebraska (Mr. JOHANNS) was added as a cosponsor of S. Res. 20, a resolution celebrating the 60th anniversary of the North Atlantic Treaty Organization.

S. RES. 37

At the request of Mr. LAUTENBERG, the name of the Senator from Pennsylvania (Mr. CASEY) was added as a cosponsor of S. Res. 37, a bill calling on officials of the Government of Brazil and the federal courts of Brazil to comply with the requirements of the Convention on the Civil Aspects of International Child Abduction and to assist in the safe return of Sean Goldman to his father, David Goldman.

S. RES. 64

At the request of Mrs. BOXER, the name of the Senator from Maryland (Mr. CARDIN) was added as a cosponsor of S. Res. 64, a resolution recognizing the need for the Environmental Protection Agency to end decades of delay and utilize existing authority under the Resource Conservation and Recovery Act to comprehensively regulate coal combustion waste and the need for the Tennessee Valley Authority to be a national leader in technological innovation, low-cost power, and environmental stewardship.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. WYDEN (for himself and Ms. SNOWE):

S. 596. A bill to require the Secretary of Commerce to establish an award program to honor achievements in nanotechnology, and for other purposes; to the Committee on Commerce, Science, and Transportation.

Mr. WYDEN. Mr. President, I am pleased to join today with my colleague from Maine, Senator SNOWE, to introduce the Nanotechnology Innovation and Prize Competition Act of 2009.

As Co-Chair of the Congressional Nanotechnology Caucus, and former Chair of the Subcommittee on Science, Technology, and Innovation, I have worked long and hard to advance U.S. competitiveness in nanotechnology. Nanotech is a rapidly developing field that offers a wide range of benefits to the country. It can create jobs, expand the economy, and strengthen America's position as a global leader in technological innovation. At this time, when older industries are faltering and the economy is struggling, Congress must act to open new doors, help industry to move into new fields, and work to unlock new manufacturing potential.

Nanotechnology is redefining the global economy and delivering revolutionary change through an amazing array of technological innovations. There is virtually no industry that will not be improved by the advances that are possible with nanotechnology. But to unlock the full benefits of nanotechnology's capabilities, the Federal Government must do more to partner with our nation's innovative entrepreneurs, engineers, and scientists. To that end, I am proposing, along with Senator SNOWE, legislation that will create an X-Prize competition in nanotechnology.

Many people have heard of the X-Prize, a recent and high-profile example of a prize competition like the one Sen. SNOWE and I are proposing today. The X-Prize was established in 1996 and set up a $10 million prize fund for the first team who could make civilian space flight a reality. The award was successfully claimed just eight years later. But that was not the only achievement the X-Prize accomplished. During that span of time, the $10 million prize stimulated over $100 million in research and development by the competitors.

Successful prize competitions are not limited to the X-Prize. We have seen the value of these kinds of competitions before. One of the most famous was the Orteig prize, which was to be awarded to the first person to fly nonstop across the Atlantic Ocean. Claimed, of course, by Charles Lindbergh in 1927, the Orteig prize stimulated private investment 16 times greater than the amount of the prize. Imagine what kind of explosion in investment and innovation we could achieve in nanotechnology with the competition we're proposing today.

By establishing this nanotechnology prize competition, the Federal Government will promote public-private cooperation to spur investment in key areas and help solve critical problems. The very first prize competition was, in fact, a Government sponsored competition that produced a revolutionary technological breakthrough. In 1714, the British Parliament established a prize for determining a ship's longitude at sea. At the time, the inability to accurately determine longitude was causing many ships to become lost. Solving this critical problem by creating a competition to find the answer paved the way to British naval superiority.

Today, other Government sponsored prize competitions are driving technological breakthroughs and successes. For example, the DARPA Grand Challenge and Urban Challenge have stimulated tremendous advances in remotely-controlled vehicle technology.

The Nanotechnology Innovation and Prize Competition Act is a vital tool to help ensure that public and private resources will be utilized in a coordinated way and will be devoted to solving the complex and pressing problems that America faces today. This bill will also spur technological investment and create jobs here at home. Through this prize competition, the government will be able to leverage its resources and focus the intellectual and economic capacity of our nation's best and brightest entrepreneurs on finding the big answers we need in the smallest of technologies—nanotechnology.

The Nanotechnology Innovation and Prize Competition Act creates four priority areas for the establishment of prize competitions: green nanotechnology, alternative energy applications, improvements in human health, and the commercialization of consumer products. In each of these areas, nanotechnology holds the promise of tremendous breakthroughs if the necessary resources are devoted. This competition will make sure we get started as soon as possible on finding those breakthroughs. We all know that the

competitive spirit is one of the strengths of our country. This bill will ignite that spirit in nanotech.

Again, I thank my colleague from Maine for her help and cooperation in introducing this bill. I also want to thank the Woodrow Wilson Center and the X-PRIZE Foundation for their work in helping to develop this bill. I look forward to working with the Commerce Committee, other members of the Congressional Nanotechnology Caucus, the Obama Administration, and the entire nanotech community to reauthorize the 21st Century Nanotechnology Research and Development Act in the 111th Congress.

I urge all my colleagues to support innovation and promote entrepreneurial competition by cosponsoring this legislation.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be placed in the RECORD, as follows:

S. 596

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 ''Nanotechnology Innovation and Prize Competition Act of 2009''.

SEC. 2. NANOTECHNOLOGY AWARD PROGRAM.

(a) PROGRAM ESTABLISHED.—The Secretary of Commerce shall, acting through the Director of the National Institute of Standards and Technology, establish a program to award prizes to eligible persons described in subsection (b) for achievement in 1 or more of the following applications of nanotechnology:

(1) Improvement of the environment, consistent with the Twelve Principles of Green Chemistry of the Environmental Protection Agency.

(2) Development of alternative energy that has the potential to lessen the dependence of the United States on fossil fuels.

(3) Improvement of human health, consistent with regulations promulgated by the Food and Drug Administration of the Department of Health and Human Services.

(4) Development of consumer products.

(b) ELIGIBLE PERSON.—An eligible person described in this subsection is—

(1) an individual who is—

(A) a citizen or legal resident of the United States; or

(B) a member of a group that includes citizens or legal residents of the United States; or

(2) an entity that is incorporated and maintains its primary place of business in the United States.

(c) ESTABLISHMENT OF BOARD.—

(1) IN GENERAL.—The Secretary of Commerce shall establish a board to administer the program established under subsection (a).

(2) MEMBERSHIP.—The board shall be composed of not less than 15 and not more than 21 members appointed by the President, of whom—

(A) not less than 1 shall—

(i) be a representative of the interests of academic, business, and nonprofit organizations; and

(ii) have expertise in—

(I) the field of nanotechnology; or

(II) administering award competitions; and

(B) not less than 1 shall be from each of—

(i) the Department of Energy;

(ii) the Environmental Protection Agency;

(iii) the Food and Drug Administration of the Department of Health and Human Services;

(iv) the National Institutes of Health of the Department of Health and Human Services;

(v) the National Institute for Occupational Safety and Health of the Department of Health and Human Services;

(vi) the National Institute of Standards and Technology of the Department of Commerce; and

(vii) the National Science Foundation.

(d) AWARDS.—Subject to the availability of appropriations, the board established under subsection (c) may make awards under the program established under subsection (a) as follows:

(1) FINANCIAL PRIZE.—The board may hold a financial award competition and award a financial award in an amount determined before the commencement of the competition to the first competitor to meet such criteria as the board shall establish.

(2) RECOGNITION PRIZE.—

(A) IN GENERAL.—The board may recognize an eligible person for superlative achievement in 1 or more nanotechnology applications described in subsection (a).

(B) NO FINANCIAL REMUNERATION.—An award under this paragraph shall not include any financial remuneration.

(C) NATIONAL TECHNOLOGY AND INNOVATION MEDAL RECOMMENDATIONS.—For each eligible person recognized under this paragraph, the board shall recommend to the Secretary of Commerce that the Secretary recommend to the President under section 16(b) of the Stevenson-Wydler Technology Innovation Act of 1980 (15 U.S.C. 3711) that the President award the National Technology and Innovation Medal established under section 16(a) of such Act to such eligible person.

(e) ADMINISTRATION.—

(1) CONTRACTING.—The board established under subsection (c) may contract with a private organization to administer a financial award competition described in subsection (d)(1).

(2) SOLICITATION OF FUNDS.—A member of the board or any administering organization with which the board has a contract under paragraph (1) may solicit gifts from private and public entities to be used for a financial award under subsection (d)(1).

(3) LIMITATION ON PARTICIPATION OF DONORS.—The board may allow a donor who is a private person described in paragraph (2) to participate in the determination of criteria for an award under subsection (d), but such donor may not solely determine the criteria for such award.

(4) NO ADVANTAGE FOR DONATION.—A donor who is a private person described in paragraph (2) shall not be entitled to any special consideration or advantage with respect to participation in a financial award competition under subsection (d)(1).

(f) INTELLECTUAL PROPERTY.—The Federal Government may not acquire an intellectual property right in any product or idea by virtue of the submission of such product or idea in any competition under subsection (d)(1).

(g) LIABILITY.—The board established under subsection (c) may require a competitor in a financial award competition under subsection (d)(1) to waive liability against the Federal Government for injuries and damages that result from participation in such competition.

(h) ANNUAL REPORT.—Each year, the board established under subsection (c) shall submit to Congress a report on the program established under subsection (a).

(i) AUTHORIZATION OF APPROPRIATIONS.—

(1) IN GENERAL.—There are authorized to be appropriated sums for the program established under subsection (a) as follows:

(A) For administration of prize competitions under subsection (d), $750,000 for each fiscal year.

(B) For the awarding of a financial prize award under subsection (d)(1), in addition to any amounts received under subsection (e)(2), $2,000,000 for each fiscal year.

(2) AVAILABILITY.—Amounts appropriated pursuant to the authorization of appropriations under paragraph (1) shall remain available until expended.

By Mr. BINGAMAN (for himself and Ms. MURKOWSKI):

S. 598. A bill to amend the Energy Policy and Conservation Act to improve appliance standards, and for other purposes; to the Committee on Energy and Natural Resources.

Mr. BINGAMAN. Mr. President, today I join with my colleague and the ranking member of the Committee on Energy and Natural Resources, Senator MURKOWSKI, in introducing S. 598, which is entitled the ''Appliance Standards Improvement Act of 2009.''

This legislation would enhance our economic and energy security, it would save consumers money, and it will reduce greenhouse gas emissions by strengthening two Federal programs that have a 20-year record of success; that is, the Department of Energy's Appliance Standards Program and the joint DOE and EPA Energy Star Program.

The Department of Energy's standards program establishes minimum energy efficiency standards for 35 products and phases out the manufacture and sale of the least efficient models for those products. The American Council for an Energy Efficient Economy, ACEEE, estimates that national electricity use by 2020 will be nearly 16 percent less than it would have been without this standards program, which we have had in law now for many years.

The Energy Star Program is a voluntary program that promotes the development and sale of highly efficient appliances through labeling and marketing. Among its success stories is the dramatic increase in refrigerator efficiency and cost savings. The annual operating cost for Energy Star-qualified refrigerators has dropped from $243 in the 1970s to $46 today. The Department of Energy estimates that in 2006, Energy Star saved almost 5 percent of the Nation's electricity demand, helped avoid greenhouse gas emissions equivalent to 25 million automobiles, and saved consumers more than $14 billion.

Notwithstanding this record of success, further increases in the efficiency of appliances remains one of the most cost-effective strategies we can pursue to enhance our economic and energy security.

The bill I am introducing, along with Senator MURKOWSKI, would expand the Department of Energy's program by establishing programs for affordable light fixtures and table and floor lamps. These products are found

throughout the Nation's homes and businesses, and improving their efficiency can have enormous benefits. ACEEE estimates that annual savings would build up to about 4 billion kilowatt hours by 2020, 750 megawatts in peak-demand savings, and about $4 billion of savings to consumers for purchases through the year 2030.

The bill would further strengthen the standards program by allowing stakeholders to directly petition the Department of Energy to update its test procedures and standards and reduce bureaucratic delays. The bill would strengthen the Energy Star Program by adopting several recommendations made by the EPA inspector general and Consumer Reports, such as improving monitoring and enforcement of Energy Star compliance.

Last month, President Obama recognized the value and potential of the standards program to meet the Nation's economic and energy challenges. He noted that standards:

> will avoid the use of tremendous amounts of energy; over the next 30 years, the savings will approximate the total amount of energy produced over a 2-year period by all of the coal-fired power plants in the Nation.

This bill is a good foundation on which to expand our energy efficiency efforts. It should be part of any comprehensive national energy legislation. I look forward to working with energy efficiency advocates, with industry, my Senate colleagues, and the administration to achieve the full potential for these programs and the full benefits of energy efficiency.

We will be holding a hearing, as you know, Madam President, on this bill this Thursday, March 19. I hope we will be able to include this legislation as part of a more comprehensive energy bill when we are able to report such a bill out of the Senate Energy and Natural Resources Committee hopefully later this month.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be placed in the RECORD, as follows:

S. 598

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

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the ''Appliance Standards Improvement Act of 2009''.

(b) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

SEC. 2. TEST PROCEDURE PETITION PROCESS.

(a) CONSUMER PRODUCTS OTHER THAN AUTOMOBILES.—Section 323(b)(1) of the Energy Policy and Conservation Act (42 U.S.C. 6293(b)(1)) is amended—

(1) in subparagraph (A)(i), by striking ''amend'' and inserting ''publish in the Federal Register amended''; and

(2) by adding at the end the following:

''(B) PETITIONS.—

''(i) IN GENERAL.—In the case of any covered product, any person may petition the Secretary to conduct a rulemaking—

''(I) to prescribe a test procedure for the covered product; or

''(II) to amend the test procedures applicable to the covered product to more accurately or fully comply with paragraph (3).

''(ii) DETERMINATION.—The Secretary shall—

''(I) not later than 90 days after the date of receipt of the petition, publish the petition in the Federal Register; and

''(II) not later than 180 days after the date of receipt of the petition, grant or deny the petition.

''(iii) BASIS.—The Secretary shall grant a petition if the Secretary finds that the petition contains evidence that, assuming no other evidence was considered, provides an adequate basis for determining that an amended test method would more accurately or fully comply with paragraph (3).

''(iv) EFFECT ON OTHER REQUIREMENTS.—The granting of a petition by the Secretary under this subparagraph shall create no presumption with respect to the determination of the Secretary that the proposed test procedure meets the requirements of paragraph (3).

''(v) RULEMAKING.—

''(I) IN GENERAL.—Except as provided in subclause (II), not later than the end of the 18-month period beginning on the date of granting a petition, the Secretary shall publish an amended test method or a determination not to amend the test method.

''(II) EXTENSION.—The Secretary may extend the period described in subclause (I) for 1 additional year.

''(III) DIRECT FINAL RULE.—The Secretary may adopt a consensus test procedure in accordance with the direct final rule procedure established under section 325(p)(4).''.

(b) CERTAIN INDUSTRIAL EQUIPMENT.—Section 343 of the Energy Policy and Conservation Act (42 U.S.C. 6314) is amended—

(1) in subsection (a), by striking paragraph (1) and inserting the following:

''(1) AMENDMENT AND PETITION PROCESS.—

''(A) IN GENERAL.—At least once every 7 years, the Secretary shall review test procedures for all covered equipment and—

''(i) publish in the Federal Register amended test procedures with respect to any covered equipment, if the Secretary determines that amended test procedures would more accurately or fully comply with paragraphs (2) and (3); or

''(ii) publish notice in the Federal Register of any determination not to amend a test procedure.

''(B) PETITIONS.—

''(i) IN GENERAL.—In the case of any class or category of covered equipment, any person may petition the Secretary to conduct a rulemaking—

''(I) to prescribe a test procedure for the covered equipment; or

''(II) to amend the test procedures applicable to the covered equipment to more accurately or fully comply with paragraphs (2) and (3).

''(ii) DETERMINATION.—The Secretary shall—

''(I) not later than 90 days after the date of receipt of the petition, publish the petition in the Federal Register; and

''(II) not later than 180 days after the date of receipt of the petition, grant or deny the petition.

''(iii) BASIS.—The Secretary shall grant a petition if the Secretary finds that the petition contains evidence that, assuming no other evidence was considered, provides an adequate basis for determining that an amended test method would more accurately promote energy or water use efficiency.

''(iv) EFFECT ON OTHER REQUIREMENTS.—The granting of a petition by the Secretary under this paragraph shall create no presumption with respect to the determination of the Secretary that the proposed test procedure meets the requirements of paragraphs (2) and (3).

''(v) RULEMAKING.—

''(I) IN GENERAL.—Except as provided in subclause (II), not later than the end of the 18-month period beginning on the date of granting a petition, the Secretary shall publish an amended test method or a determination not to amend the test method.

''(II) EXTENSION.—The Secretary may extend the period described in subclause (I) for 1 additional year.

''(III) DIRECT FINAL RULE.—The Secretary may adopt a consensus test procedure in accordance with the direct final rule procedure established under section 325(p).'';

(2) by striking subsection (c); and

(3) by redesignating subsections (d) and (e) as subsections (c) and (d), respectively.

SEC. 3. ENERGY STAR PROGRAM.

(a) DIVISION OF RESPONSIBILITIES.—Section 324A(b) of the Energy Policy and Conservation Act (42 U.S.C. 6294a(b)) is amended—

(1) by striking ''Responsibilities'' and inserting the following:

''(1) IN GENERAL.—Responsibilities''; and

(2) by adding at the end the following:

''(2) UPDATE.—Not later than 180 days after the date of enactment of this paragraph, the Secretary and the Administrator shall update the agreements described in paragraph (1), including agreements on provisions that provide—

''(A) a clear delineation of the roles and responsibilities of each agency that is based on the resources and areas of expertise of each agency;

''(B) a formal process for high-level decisionmaking that allows each agency to make specific programmatic decisions based on the program approaches of each agency;

''(C) a facilitated annual planning meeting that establishes strategic priorities and goals for the coming year;

''(D) a prescribed course of action to work through differences and disagreements;

''(E) a facilitated biannual program review conducted by a third-party that—

''(i) incorporates an assessment of program progress, partner acceptance, the achievement of program goals, and future strategic planning; and

''(ii) is evaluated by the Council on Environmental Quality, which shall appraise the findings in the review and work with the agencies to resolve any negative findings; and

''(F) a sunset date for the new agreement and a timetable for establishing future agreements based on priorities at that time.''.

(b) DUTIES.—Section 324A(c) of the Energy Policy and Conservation Act (42 U.S.C. 6294a(c)) is amended—

(1) in paragraph (6), by striking ''and'' after the semicolon at the end;

(2) in paragraph (7), by striking the period at the end and inserting a semicolon; and

(3) by adding at the end the following:

''(8)(A) review each product category—

''(i) at least once every 3 years; or

''(ii) when market share for an Energy Star product category reaches 35 percent;

''(B) based on the review—

''(i) update and publish the Energy Star product criteria for the category; or

''(ii) publish a finding that no update is justified with the explanation for the finding; and

''(C) during the initial review for each product category, establish an alternative market share to trigger subsequent reviews, based on product-specific technology and market attributes;

''(9) require a demonstration of compliance with the Energy Star criteria by qualified products, except that—

''(A) the demonstration shall be conducted in accordance with appropriate methods determined for each product type by the Secretary or the Administrator of the Environmental Protection Agency (as appropriate), including—

''(i) third-party verification;

''(ii) third-party certification;

''(iii) purchase and testing of products from the market; or

''(iv) other verified testing and compliance approaches; and

''(B) the Secretary or Administrator may exempt specific types of products from the requirements of this subparagraph if the Secretary or Administrator finds that—

''(i) the benefits to the Energy Star program of verifying product performance are substantially exceeded by the burdens; or

''(ii) there are no benefits to the Energy Star program; and

''(10) develop and publish standardized building energy audit methods.''.

(c) FUNDING.—Section 324A of the Energy Policy and Conservation Act (42 U.S.C. 6294a) is amended by adding at the end the following:

''(e) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated to carry out this section—

''(1) to the Department of Energy $25,000,000 for each fiscal year; and

''(2) to the Environmental Protection Agency $100,000,000 for each fiscal year.''.

SEC. 4. PETITION FOR AMENDED STANDARDS.

Section 325(n) of the Energy Policy and Conservation Act (42 U.S.C. 6295(n)) is amended—

(1) by redesignating paragraph (3) as paragraph (5); and

(2) by inserting after paragraph (2) the following:

''(3) NOTICE OF DECISION.—Not later than 180 days after the date of receiving a petition, the Secretary shall publish in the Federal Register a notice of, and explanation for, the decision of the Secretary to grant or deny the petition.

''(4) NEW OR AMENDED STANDARDS.—Not later than 3 years after the date of granting a petition for new or amended standards, the Secretary shall publish in the Federal Register—

''(A) a final rule that contains the new or amended standards; or

''(B) a determination that no new or amended standards are necessary.''.

SEC. 5. PORTABLE LIGHT FIXTURES.

(a) DEFINITIONS.—Section 321 of the Energy Policy and Conservation Act (42 U.S.C. 6291) is amended by adding at the end the following:

''(67) ART WORK LIGHT FIXTURE.—The term 'art work light fixture' means a light fixture designed only to be mounted directly to an art work and for the purpose of illuminating that art work.

''(68) LED LIGHT ENGINE.—The term 'LED light engine' or 'LED light engine with integral heat sink' means a subsystem of an LED light fixture that—

''(A) includes 1 or more LED components, including—

''(i) an LED driver power source with electrical and mechanical interfaces; and

''(ii) an integral heat sink to provide thermal dissipation; and

''(B) may be designed to accept additional components that provide aesthetic, optical, and environmental control.

''(69) LED LIGHT FIXTURE.—The term 'LED light fixture' means a complete lighting unit consisting of—

''(A) an LED light source with 1 or more LED lamps or LED light engines; and

''(B) parts—

''(i) to distribute the light;

''(ii) to position and protect the light source; and

''(iii) to connect the light source to electrical power.

''(70) LIGHT FIXTURE.—The term 'light fixture' means a product designed to provide light that includes—

''(A) at least 1 lamp socket; and

''(B) parts—

''(i) to distribute the light;

''(ii) position and protect 1 or more lamps; and

''(iii) to connect 1 or more lamps to a power supply.

''(71) PORTABLE LIGHT FIXTURE.—

''(A) IN GENERAL.—The term 'portable light fixture' means a light fixture that has a flexible cord and an attachment plug for connection to a nominal 120-volt circuit that—

''(i) allows the user to relocate the product without any rewiring; and

''(ii) typically can be controlled with a switch located on the product or the power cord of the product.

''(B) EXCLUSIONS.—The term 'portable light fixture' does not include—

''(i) direct plug-in night lights, sun or heat lamps, medical or dental lights, portable electric hand lamps, signs or commercial advertising displays, photographic lamps, germicidal lamps, or light fixtures for marine use or for use in hazardous locations (as those terms are defined in ANSI/NFPA 70 of the National Electrical Code); or

''(ii) decorative lighting strings, decorative lighting outfits, or electric candles or candelabra without lamp shades that are covered by Underwriter Laboratories (UL) standard 588, 'Seasonal and Holiday Decorative Products'.''.

(b) COVERAGE.—

(1) IN GENERAL.—Section 322(a) of the Energy Policy and Conservation Act (42 U.S.C. 6292(a)) is amended—

(A) by redesignating paragraph (20) as paragraph (21); and

(B) by inserting after paragraph (19) the following:

''(20) Portable light fixtures.''.

(2) CONFORMING AMENDMENTS.—Section 325(l) of the Energy Policy and Conservation Act (42 U.S.C. 6295(l)) is amended by striking ''paragraph (19)'' each place it appears in paragraphs (1) and (2) and inserting ''paragraph (21)''.

(c) TEST PROCEDURES.—Section 323(b) of the Energy Policy and Conservation Act (42 U.S.C. 6293(b)) is amended by adding at the end the following:

''(19) LED FIXTURES AND LED LIGHT ENGINES.—Test procedures for LED fixtures and LED light engines shall be based on Illuminating Engineering Society of North America test procedure LM-79, Approved Method for Electrical and Photometric Testing of Solid-State Lighting Devices.''.

(d) STANDARDS.—Section 325 of the Energy Policy and Conservation Act (42 U.S.C. 6295) is amended—

(1) by redesignating subsection (ii) as subsection (kk); and

(2) by inserting after subsection (hh) the following:

''(ii) PORTABLE LIGHT FIXTURES.—

''(1) IN GENERAL.—Subject to paragraphs (2) and (3), portable light fixtures manufactured on or after January 1, 2012, shall meet 1 or more of the following requirements:

''(A) Be a fluorescent light fixture that meets the requirements of the Energy Star Program for Residential Light Fixtures, Version 4.2.

''(B) Be equipped with only 1 or more GU–24 line-voltage sockets and not be rated for use with incandescent lamps of any type, as defined in ANSI standards.

''(C) Be an LED light fixture or a light fixture with an LED light engine and comply with the following minimum requirements:

''(i) Minimum light output: 200 lumens (initial).

''(ii) Minimum LED light engine efficacy: 40 lumens/watt installed in fixtures that meet the minimum light fixture efficacy of 29 lumens/watt or, alternatively, a minimum LED light engine efficacy of 60 lumens/watt for fixtures that do not meet the minimum light fixture efficacy of 29 lumens/watt.

''(iii) All portable fixtures shall have a minimum LED light fixture efficacy of 29 lumens/watt and a minimum LED light engine efficacy of 60 lumens/watt by January 1, 2016.

''(iv) Color Correlated Temperature (CCT): 2700K through 4200K.

''(v) Minimum Color Rendering Index (CRI): 75.

''(vi) Power factor equal to or greater than 0.70.

''(vii) Portable luminaries that have internal power supplies shall have zero standby power when the luminaire is turned off.

''(viii) LED light sources shall deliver at least 70 percent of initial lumens for at least 25,000 hours.

''(D)(i) Be equipped with an ANSI-designated E12, E17, or E26 screw-based socket and be prepackaged and sold together with 1 screw-based compact fluorescent lamp or screw-based LED lamp for each screw-based socket on the portable light fixture.

''(ii) The compact fluorescent or LED lamps prepackaged with the light fixture shall be fully compatible with any light fixture controls incorporated into the light fixture (for example, light fixtures with dimmers shall be packed with dimmable lamps).

''(iii) Compact fluorescent lamps prepackaged with light fixtures shall meet the requirements of the Energy Star Program for CFLs Version 4.0.

''(iv) Screw-based LED lamps shall comply with the minimum requirements described in subparagraph (C).

''(E) Be equipped with 1 or more single-ended, non-screw based halogen lamp sockets (line or low voltage), a dimmer control or high-low control, and be rated for a maximum of 100 watts.

''(2) REVIEW.—

''(A) REVIEW.—The Secretary shall review the criteria and standards established under paragraph (1) to determine if revised standards are technologically feasible and economically justified.

''(B) COMPONENTS.—The review shall include consideration of whether—

''(i) a separate compliance procedure is still needed for halogen fixtures described in subparagraph (E) and, if necessary, what an appropriate standard for halogen fixtures shall be;

''(ii) the specific technical criteria described in subparagraphs (A), (C), and (D)(iii) should be modified; and

''(iii) certain fixtures should be exempted from the light fixture efficacy standard as of January 1, 2016, because the fixtures are primarily decorative in nature (as defined by the Secretary) and, even if exempted, are likely to be sold in limited quantities.

''(C) TIMING.—

''(i) DETERMINATION.—Not later than January 1, 2014, the Secretary shall publish amended standards, or a determination that

no amended standards are justified, under this subsection.

''(ii) STANDARDS.—Any standards under this subsection take effect on January 1, 2016.

''(3) ART WORK LIGHT FIXTURES.—Art work light fixtures manufactured on or after January 1, 2012, shall—

''(A) comply with paragraph (1); or

''(B)(i) contain only ANSI-designated E12 screw-based line-voltage sockets;

''(ii) have not more than 3 sockets;

''(iii) be controlled with an integral high/low switch;

''(iv) be rated for not more than 25 watts if fitted with 1 socket; and

''(v) be rated for not more than 15 watts per socket if fitted with 2 or 3 sockets.

''(4) EXCEPTION FROM PREEMPTION.—Notwithstanding section 327, Federal preemption shall not apply to a regulation concerning portable light fixtures adopted by the California Energy Commission on or before January 1, 2014.''.

SEC. 6. GU–24 BASE LAMPS.

(a) DEFINITIONS.—Section 321 of the Energy Policy and Conservation Act (42 U.S.C. 6291) (as amended by section 5(a)) is amended by adding at the end the following:

''(72) GU–24.—The term 'GU–24''' means the designation of a lamp socket, based on a coding system by the International Electrotechnical Commission, under which—

''(A) 'G' indicates a holder and socket type with 2 or more projecting contacts, such as pins or posts;

''(B) 'U' distinguishes between lamp and holder designs of similar type that are not interchangeable due to electrical or mechanical requirements; and

''(C) 24 indicates the distance in millimeters between the electrical contact posts.

''(73) GU-24 ADAPTOR.—

''(A) IN GENERAL.—The term 'GU-24 Adaptor' means a 1-piece device, pig-tail, wiring harness, or other such socket or base attachment that—

''(i) connects to a GU-24 socket on 1 end and provides a different type of socket or connection on the other end; and

''(ii) does not alter the voltage.

''(B) EXCLUSION.—The term 'GU-24 Adaptor' does not include a fluorescent ballast with a GU–24 base.

''(74) GU–24 BASE LAMP.—'GU–24 base lamp' means a light bulb designed to fit in a GU–24 socket.''.

(b) STANDARDS.—Section 325 of the Energy Policy and Conservation Act (42 U.S.C. 6295) (as amended by section 5(d)) is amended by inserting after subsection (ii) the following:

''(jj) GU–24 BASE LAMPS.—

''(1) IN GENERAL.—A GU-24 base lamp shall not be an incandescent lamp as defined by ANSI.

''(2) GU-24 ADAPTORS.—GU–24 adaptors shall not adapt a GU–24 socket to any other line voltage socket.''.

SEC. 7. STUDY OF COMPLIANCE WITH ENERGY STANDARDS FOR APPLIANCES.

(a) IN GENERAL.—The Secretary of Energy shall conduct a study of the degree of compliance with energy standards for appliances, including an investigation of compliance rates and options for improving compliance, including enforcement.

(b) REPORT.—Not later than 18 months after the date of enactment of this Act, the Secretary shall submit to the appropriate committees of Congress a report describing the results of the study, including any recommendations.

SEC. 8. STUDY OF DIRECT CURRENT ELECTRICITY SUPPLY IN CERTAIN BUILDINGS.

(a) IN GENERAL.—The Secretary of Energy shall conduct a study—

(1) of the costs and benefits (including significant energy efficiency, power quality, and other power grid, safety, and environmental benefits) of requiring high-quality, direct current electricity supply in certain buildings; and

(2) to determine, if the requirement described in paragraph (1) is imposed, what the policy and role of the Federal government should be in realizing those benefits.

(b) REPORT.—Not later than 1 year after the date of enactment of this Act, the Secretary shall submit to the appropriate committees of Congress a report describing the results of the study, including any recommendations.

SEC. 9. MOTOR MARKET ASSESSMENT AND COMMERCIAL AWARENESS PROGRAM.

(a) FINDINGS.—Congress finds that—

(1) electric motor systems account for about half of the electricity used in the United States;

(2) electric motor energy use is determined by both the efficiency of the motor and the system in which the motor operates;

(3) Federal Government research on motor end use and efficiency opportunities is more than a decade old; and

(4) the Census Bureau has discontinued collection of data on motor and generator importation, manufacture, shipment, and sales.

(b) DEFINITIONS.—In this section:

(1) DEPARTMENT.—The term ''Department'' means the Department of Energy.

(2) INTERESTED PARTIES.—The term ''interested parties'' includes—

(A) trade associations;

(B) motor manufacturers;

(C) motor end users;

(D) electric utilities; and

(E) individuals and entities that conduct energy efficiency programs.

(3) SECRETARY.—The term ''Secretary'' means the Secretary of Energy, in consultation with interested parties.

(c) ASSESSMENT.—The Secretary shall conduct an assessment of electric motors and the electric motor market in the United States that shall—

(1) include important subsectors of the industrial and commercial electric motor market (as determined by the Secretary), including—

(A) the stock of motors and motor-driven equipment;

(B) efficiency categories of the motor population; and

(C) motor systems that use drives, servos, and other control technologies;

(2) characterize and estimate the opportunities for improvement in the energy efficiency of motor systems by market segment, including opportunities for—

(A) expanded use of drives, servos, and other control technologies;

(B) expanded use of process control, pumps, compressors, fans or blowers, and material handling components; and

(C) substitution of existing motor designs with existing and future advanced motor designs, including electronically commutated permanent magnet, interior permanent magnet, and switched reluctance motors; and

(3) develop an updated profile of motor system purchase and maintenance practices, including surveying the number of companies that have motor purchase and repair specifications, by company size, number of employees, and sales.

(d) RECOMMENDATIONS; UPDATE.—Based on the assessment conducted under subsection (c), the Secretary shall—

(1) develop—

(A) recommendations to update the detailed motor profile on a periodic basis;

(B) methods to estimate the energy savings and market penetration that is attributable to the Save Energy Now Program of the Department; and

(C) recommendations for the Director of the Census Bureau on market surveys that should be undertaken in support of the motor system activities of the Department; and

(2) prepare an update to the Motor Master+ program of the Department.

(e) PROGRAM.—Based on the assessment, recommendations, and update required under subsections (c) and (d), the Secretary shall establish a proactive, national program targeted at motor end-users and delivered in cooperation with interested parties to increase awareness of —

(1) the energy and cost-saving opportunities in commercial and industrial facilities using higher efficiency electric motors;

(2) improvements in motor system procurement and management procedures in the selection of higher efficiency electric motors and motor-system components, including drives, controls, and driven equipment; and

(3) criteria for making decisions for new, replacement, or repair motor and motor system components.

By Mr. CARPER (for himself and Ms. COLLINS):

S. 599. A bill to amend chapter 81 of title 5, United States Code, to create a presumption that a disability or death of a Federal employee in fire protection activities caused by any certain diseases is the result of the performance of such employee's duty; to the Committee on Homeland Security and Governmental Affairs.

Ms. COLLINS. Mr. President. I am pleased to join Senator CARPER in introducing a bill that would provide Federal firefighters with the same disability protections that millions of local firefighters across the Nation currently enjoy. Federal firefighters put their lives on the line each day to protect some of our Nation's most critical assets and infrastructure, and these brave men and women deserve the same occupational safeguards and benefits as their colleagues at the local level.

Our Nation's Federal firefighters have some of the most hazardous jobs in the fire service, but the Federal Government does not presume that certain illnesses associated with firefighting are job-related. As a result, to qualify for disability retirement, a Federal firefighter who suffers from an occupational illness must specify the precise exposure that caused his or her illness—an almost insurmountable burden.

The Federal Firefighters Fairness Act of 2009 would alleviate this burden by creating a rebuttable presumption that cardiovascular disease, certain cancers, and certain infectious diseases contracted by Federal firefighters are job-related for purposes of workers' compensation and disability retirement.

Such a presumption will not guarantee that Federal firefighters will receive any disability benefits. This legislation would simply switch the burden of proof from the sick Federal firefighter and his family to the Federal agency employing him.

Thus, as a practical matter, if the Federal employing agency can demonstrate that a firefighter's illness likely had another cause, then such an illness will not be considered job-related. For example, an agency that employs a firefighter who smokes and has contracted lung cancer would be able to rebut the presumption that the cancer was caused by firefighting. Therefore, I believe this legislation contains appropriate protections against those illnesses that may be caused by activities other than firefighting, providing agencies with a fair opportunity to challenge claims without requiring injured firefighters to meet the unreasonable burden of proof found in current law.

This legislation is important and long overdue. If enacted, it would relieve Federal fire service personnel of an unnecessary obstacle to receiving the badly needed benefits that they deserve when they fall ill as a result of their inherently hazardous work environment. Federal firefighters work at military installations, nuclear facilities, hospitals, and countless other types of Federal facilities. They are routinely exposed to toxic substances, biohazards, temperature extremes, and stress.

As a result, firefighters are far more likely to contract heart disease, lung disease and cancer than other workers. Indeed, a number of scientific studies have found that firefighters have a higher incidence of disease overall than the general population. For example, a 2006 study conducted by the University of Cincinnati found that exposure to soot and toxins creates an increased risk for various cancers among firefighters. Further, a 2007 Harvard study found that firefighters face a risk of death from heart attack up to 100 times higher when involved in fire suppression as compared to non-emergency duties.

It also would not be unprecedented to establish a presumption for Federal firefighters. Congress has already extended presumptive benefits to various groups, including Peace Corps volunteers, military veterans, and public safety officers.

Outside the Federal Government, 41 States have already enacted presumptive disability laws for their municipal firefighters. In Maine, for example, the State presumptive benefits law applies to heart, lung, and infectious diseases.

It is fundamentally unfair that firefighters employed by the Federal Government are not eligible for disability retirement for the same occupational diseases as their municipal counterparts. This disparity is especially glaring in instances where Federal firefighters work alongside municipal firefighters during mutual aid responses and are exposed to the same hazardous conditions, as was the case in the response to Hurricane Katrina.

If the Federal Government wants to be able to recruit and retain qualified firefighters, it must be able to offer a benefits package that is competitive with the municipal sector, including having occupational illness covered by worker's compensation.

This legislation is supported by many of the fire service groups, such as the International Association of Firefighters, the International Association of Fire Chiefs, the National Volunteer Fire Council, the National Fire Protection Association, and the Congressional Fire Services Institute.

The Federal Firefighters Fairness Act is a straightforward matter of equity and sound policy. I believe this bill merits the support of every Senator, and I am proud to be an original cosponsor. It is for these and other reasons that I urge my colleagues to support the Federal Firefighter Fairness Act of 2009.

By Mr. KAUFMAN (for himself, Mr. ISAKSON, and Mr. TESTER):

S. 605. A bill to require the Securities and Exchange Commission to reinstate the uptick rule and effectively regulate abusive short selling activities; to the Committee on Banking, Housing, and Urban Affairs.

Mr. KAUFMAN. Mr. President, the American people have lost literally trillions of dollars as a result of the meltdown of our financial markets. This is a disaster of monumental and unprecedented proportions.

Think of the retirees who have lost more than half their savings and who lie awake at night worrying about how they are going to make it. Think of the parents who can no longer afford to send their children to the college of their choice or even to college at all. Think of the business men and women who will cancel investments or lay off workers because they cannot raise capital—hopes crushed, dreams denied, plans canceled, opportunities lost.

We need to restore the strength of the financial markets. We need to rebuild the confidence in our economy and in our markets so we can restore those losses. We all look forward to the day when wealth and employment in America are growing again. There are many things we must do to make that happen.

Foremost, we must rescue, reform, and recapitalize our banking system. In the Judiciary Committee, we moved on March 5 to restore investor confidence by reporting S. 386, the Fraud and Enforcement Recovery Act. Chairman LEAHY, Senator GRASSLEY, Senator SCHUMER, Senator KLOBUCHAR, and I pressed this legislation forward because we needed to ensure that the Justice Department, the FBI, and other law enforcement agencies have the resources they need to find, prosecute, and jail those who have committed financial fraud.

Our markets will flourish again only when investors are confident that the market will be held accountable to the law. This is one step we must take.

I am here today to talk about another urgently needed piece of the much larger project of restoring confidence in our capital markets: We must stop the artificial manipulation of stock prices. We must stop the abusive short selling of securities.

I am convinced that the SEC must restore the uptick rule and issue regulations that effectively ban abusive short selling. Abusive short selling is tantamount to fraud and market manipulation and must be stopped. The uptick rule must be restored now.

There is a growing consensus that the SEC must move quickly to reinstate the uptick rule. Everyone is talking about it. Everyone seems to support it. Everyone believes the SEC needs to put on the brakes and stop those who dump millions of shares they don't own to drive prices down. Abusive short selling amounts to gasoline on the fire for distressed stocks and distressed markets. Abusive short selling happens when traders and hedge funds sell stock shares they don't have and won't be able to deliver.

Let me make myself clear: The problem isn't short selling itself. Short selling can actually enhance market efficiency and provide the market with information it needs to set prices at appropriate levels. The problem is that under current rules, short sellers are allowed to sell stocks they haven't actually borrowed in advance of their short sale and with no uptick rule in place as a circuit breaker. This in turn frequently means they all too often simply fail to deliver the stocks they have supposedly sold. Abusive short sales expose sellers and those linked to their short sales to the risk that when settlement day arrives, the short seller won't have the necessary shares available. That harms the market and market participants, particularly when failure to deliver persists for substantial periods as statistics show they clearly have.

We have the opportunity to have the SEC become a can-do agency once more. Under the leadership of Chairwoman Shapiro, the SEC needs to move at a pace to protect investors and restore investor confidence.

I believe the SEC must impose at least two important changes. It must reestablish the uptick rule and it must establish a mandatory, marketwide, pre-borrow requirement to sell shares short.

As for the uptick rule, that rule held us in good stead for 70 years. It was first established in 1938 and the SEC eliminated it in July 2007. In my view—and I am not alone—it should never have been repealed. The uptick rule is especially helpful when the market is falling. It simply requires short sellers to take a breath and wait for an increase in price before continuing to sell shares short. Establishing a mandatory, marketwide pre-borrow requirement would simply require short sellers to demonstrate at the time of the sale that they have a legally enforceable right to deliver the shares of stock at the required delivery date. To permit short sellers to sell shares they

don't have turns our capital markets into gambling casinos where these ''naked'' short sellers profit if the price goes down and fail to deliver if the price doesn't. The time has come for that practice to stop.

I wrote to the SEC Chair Mary Shapiro on March 3 making these same points. I understand she testified before the Banking Committee in February and that she intends, as quickly as possible, to engage in a full review of the SEC's actions with respect to short selling, including an evaluation of why the uptick rule should be reinstated. I also understand the SEC is scheduled to meet soon to discuss ways to reform short selling practices.

We need quick action to restore investor confidence. That is why I, along with Senator ISAKSON of Georgia, am introducing a bill today that would direct the SEC to write regulations addressing abusive short sales. We believe that restoring the uptick rule is necessary, but not sufficient, to end abusive short selling.

Our bipartisan bill would direct the SEC to write regulations within 60 days that accomplish five things to end the abusive short selling. One: Reinstate the substance of that portion of its prior regulations that prohibited short sales that are not made on an increase in the price of the stock. This prevents short sellers from piling on declining stock, driving prices down.

Two: Require trades by short sellers of securities to yield priority and preference to transactions effected by long sellers of securities. This would require exchanges and other trading venues to execute the trades of long sellers instead of short sellers, all other things being equal.

Third: With the concurrence of the Secretary of the Treasury and the Chairman of the Board of Governors of the Federal Reserve System, prohibit short sales of the securities of any financial institution unless the trade is effected at a price, in minimum lots specified by the Commission, at least 5 cents higher than the immediately preceding transaction in such securities. Our financial sector and financial stocks are in a fragile state and our taxpayers now hold substantial shares in many institutions. If the Treasury and the Fed believe they need additional protection in these times, this legislation permits it.

Four: Prohibit any person from selling securities short unless that person has at the time of the short sale a demonstrable legally enforceable right to deliver the securities at the required delivery date. Under current law, many short sellers fail to deliver. We must tighten up the rules.

Five: Require that all short sales settle in the same timeframe employed for long sales of the same securities. There is no reason short sellers should have 13 days to deliver shares when long sellers have only 3 days.

I look forward to hearing from Chair Shapiro soon about the conclusions of her review and the actions the SEC intends to take to stop these harmful activities that are preventing our markets from returning to a sound footing. In the meantime, Senator ISAKSON and I believe the Senate should move forward with this legislation directing the SEC to take action now. In the end, I hope the SEC will move quickly on its own to take these actions urgently, and now.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Georgia.

Mr. ISAKSON. Mr. President, I rise first to commend the distinguished Senator from Delaware, Mr. KAUFMAN, on a very appropriate bill at a very appropriate time in our country. I am proud to be an original cosponsor of this legislation.

History teaches us good lessons and, as the Senator said, for 70 years, until July of 2007, the uptick rule served the American investor, the American banking industry, and the traders of America well, because it protected it from a very dangerous thing happening which happened beginning in September of last year. Everybody in this room will remember the markets of last fall. What happened is we hit some unsettling times. We in fact passed the TARP stabilization bill. The markets began to climb. I e-mailed Chris Cox, who was the then-Chair of the SEC, the position Mrs. Shapiro now holds. I sent him an e-mail begging him to please reinstate the uptick rule. They took a brief look at it, suspended it for a few days, and then let it stay. What happened was hedge funds and other traders coming in to cash in were taking the downward spiral of stocks and banks and financial institutions in the country and making money off the demise and the decline of those stocks, all because there was no protection so that they couldn't feed off a downward spiral. The uptick rule, as well explained by the Senator from Delaware, simply provides a cushion to discourage those who would exploit a dangerous and difficult market and make money at the expense of the American people.

Senator KAUFMAN has introduced a piece of legislation that is right for America, it is right for America's investors, and it is right for our stock market as it still languishes today somewhere down near what we hope is the bottom. One way to ensure that bottom exists is to stop rewarding those who would feed off of it and instead reinstate good discipline that ensures good practices and allows the market to restore itself back to a good equilibrium.

I commend Senator KAUFMAN on the introduction of the legislation. I am honored that he asked me to cosponsor it and I am proud to do so. I hope the Senate will expeditiously deal with it, not in the interests of Senator KAUFMAN or myself, but in the interests of the American people who are looking to us for answers in difficult times.

Mr. KAUFMAN. Mr. President, I am honored to have the Senator from Georgia join me. The uptick rule and short selling is not a partisan issue; it is a bipartisan issue. We can work together to get this right.

It is time to send a clear message to investors, to people who want to invest in our markets, that the markets are fair and they have an opportunity and they are going to get a chance at a level playing field.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 605

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

SECTION 1. REINSTATEMENT REQUIRED.

Not later than 60 days after the date of enactment of this Act, the Securities and Exchange Commission (in this Act referred to as the ''Commission'') shall—

(1) reinstate the substance of that portion of the regulations in effect on July 5, 2007, that prohibited short sales not effected on a plus tick;

(2) rescind rule 201 of regulation SHO, at section 242.201 of title 17, Code of Federal Regulations, as in effect on the date of enactment of this Act;

(3) require trades by short sellers of securities to yield priority and preference to transactions effected by long sellers of securities;

(4) with the concurrence of the Secretary of the Treasury and the Chairman of the Board of Governors of the Federal Reserve System, prohibit short sales of the securities of any financial institution, unless that trade is effected at a price (in minimum lots, as specified by the Commission) that is at least 5¢ higher than the immediately preceding transaction in such securities;

(5) adopt such rules and regulations, consistent with paragraphs (1) through (4), as necessary to prohibit any person from engaging in any conduct that artificially would create a plus tick or satisfy the price requirements set forth in the short sales regulations of the Commission; and

(6) take such other actions as may be necessary or appropriate to make the regulation of short sales by the Commission consistent with the requirements of this Act.

SEC. 2. MANDATORY SETTLEMENT PREPAREDNESS REQUIREMENT.

Not later than 60 days after the date of enactment of this Act, the Commission shall issue regulations prohibiting any person from selling securities short, unless that person demonstrates, at the time of the sale, that such person possesses, at the time of the sale, a demonstrable, legally enforceable right to deliver the securities at the required delivery date.

SEC. 3. MANDATORY SETTLEMENT TIMES FOR SHORT SALES.

Not later than 60 days after the date of enactment of this Act, the Commission shall issue regulations to require that all short sales settle on the same time frame employed for long sales of the same securities.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and