

“too big to fail,” to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table; as follows:

On page 466, line 13, strike “bank” and all that follows through “association” on line 15 and insert the following: “bank having total assets of more than \$10,000,000,000, in the same manner and to the same extent as if the insured State bank were a national banking association. For purposes of determining total assets under this subsection, the Corporation shall rely on the same regulations and interim methodologies specified in section 312(e) of the Restoring American Financial Stability Act of 2010”.

SA 3920. Mr. HARKIN (for himself, Mr. GRASSLEY, Mr. NELSON of Nebraska, Mr. JOHANNS, and Mr. LEAHY) submitted an amendment intended to be proposed by him to the bill S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title V, add the following:

Subtitle C—Fixed Annuities and Insurance Products Classification

SEC. 551. SHORT TITLE.

This subtitle may be cited as the “Fixed Indexed Annuities and Insurance Products Classification Act of 2010”.

SEC. 552. FINDINGS AND PURPOSE.

(a) **FINDINGS.**—Congress makes the following findings:

(1) Primary jurisdiction for regulating life insurance and annuities is vested with the States and Territories of the United States and the District of Columbia.

(2) Indexed insurance and annuity products offered by insurance companies are subject to a wide array of laws and regulations enforced by States and applicable jurisdictions, including nonforfeiture requirements that provide for minimum guaranteed values, thereby protecting consumers against market related losses.

(3) Adoption of Rule 151A by the Securities and Exchange Commission, entitled “Indexed Annuities and Certain Other Insurance Products”, 74 Fed. Reg. 3138 (January 16, 2009), interferes with State insurance regulation, harms the insurance industry, reduces competition, restricts consumer choice, creates unnecessary and excessive regulatory burdens, and diverts Commission resources, all of which outweighs any perceived benefits.

(b) **PURPOSE.**—The purpose of this subtitle is to nullify rule 151A and clarify the scope of the exemption for annuities and insurance contracts from Federal regulation under the Securities Act of 1933.

SEC. 553. SCOPE OF EXEMPTION FROM FEDERAL SECURITIES REGULATION.

Section 3(a)(8) of the Securities Act of 1933 (15 U.S.C. 77c(a)(8)) is amended by inserting before the semicolon the following: “, and any insurance or endowment policy or annuity contract or optional annuity contract—

“(A) the value of which does not vary according to the performance of a separate account; and

“(B) which satisfies standard nonforfeiture laws or similar requirements of the applica-

ble State, Territory, or District of Columbia at time of issue, or in the absence of applicable standard nonforfeiture laws or requirements, satisfies the Model Standard Nonforfeiture Law for Life Insurance or Model Standard Nonforfeiture Law for Individual Deferred Annuities, or any successor model law, as published by the National Association of Insurance Commissioners”.

SEC. 554. NULLIFICATION OF CERTAIN FEDERAL SECURITIES REGULATIONS.

Rule 151A promulgated by the Securities and Exchange Commission and entitled “Indexed Annuities and Certain Other Insurance Contracts”, 74 Fed. Reg. 3138 (January 16, 2009), shall have no force or effect.

SA 3921. Mr. BROWNBACK submitted an amendment intended to be proposed to amendment SA 3739 proposed by Mr. REID (for Mr. DODD (for himself and Mrs. LINCOLN)) to the bill S. 3217, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end “too big to fail”, to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices, and for other purposes; which was ordered to lie on the table; as follows:

On page 1267, line 18, insert before the semicolon “, as such amount is indexed for inflation”.

On page 1267, line 20, insert before the period “, as such amount is indexed for inflation”.

On page beginning on line 24, strike “, to support its examination activities under subsection (c), and”.

On page 1268, strike line 24 and all that follows through page 1269, line 19 and insert the following:

(c) **ENFORCEMENT.**—

On page 1270, line 13, strike “(e)” and insert “(d)”.

On page 1345, beginning on line 1, strike “, 1025, and 1026” and insert “and 1025”.

NOTICE OF INTENT TO OBJECT TO PROCEEDING ON MAY 5, 2010

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I intend to object to proceeding to the nomination of Walter Isaacson, of Louisiana, to be Chairman of the Broadcasting Board of Governors, dated May 5, 2010, for the following reasons:

I have had longstanding concerns regarding transparency and effectiveness of our taxpayer-funded international broadcasting agencies under the purview of the Broadcasting Board of Governors. In particular, I am troubled by the operations and management of Voice of America (VOA) given issues raised by the media, Inspector General, and former employees of VOA. Therefore, I have requested to meet with all the prospective nominees to discuss these issues. The Broadcasting Board of Governors performs a vital role regarding oversight and management of our international broadcasting. As the nation faces threats from the Middle East and in fact throughout the world, transparent and effective international broadcasting agencies are critical to

ensuring our international broadcasts are in fact fulfilling America’s interests in securing peace for ourselves and our allies.

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I intend to object to proceeding to the nomination of Victor Ashe of Tennessee, to be member of the Broadcasting Board of Governors, dated May 5, 2010, for the reasons denoted above.

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I intend to object to proceeding to the nomination of Michael Lynton of California, to be member of the Broadcasting Board of Governors, dated May 5, 2010, for the reasons denoted above.

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I object to proceeding to the nomination of Susan McCue of Virginia, to be member of the Broadcasting Board of Governors, dated May 5, 2010, for the reasons denoted above.

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I intend to object to proceeding to the nomination of Dennis Mulhaupt of California, to be member of the Broadcasting Board of Governors, dated May 5, 2010, for the reasons denoted above.

Mr. COBURN. Mr. President, pursuant to the provisions of section 512 of Public Law 110-81, I intend to object to proceeding to the nomination of S. Enders Wimbush of Virginia, to be member of the Broadcasting Board of Governors, dated May 5, 2010, for the reasons denoted above.

NOTICE: PUBLIC FINANCIAL DISCLOSURE REPORTS

The filing date for the 2009 Public Financial Disclosure reports is Monday, May 17, 2010. Senators, political fund designees and staff members whose salaries exceed 120% of the GS-15 pay scale must file reports.

Public Financial Disclosure reports should be submitted to the Senate Office of Public Records, 232 Hart Building, Washington, D.C. 20510.

The Public Records office will be open from 9 a.m. to 6 p.m. on the filing date to accept these filings. For further information, please contact the Public Records office at (202) 224-0322.

THE CALENDAR

The ACTING PRESIDENT pro tempore. The majority leader.

Mr. REID. Mr. President, I ask unanimous consent that it be in order for the Senate to proceed en bloc to consideration of the following calendar items: Calendar No. 261, S. Res. 297; Calendar No. 262, S. Res. 275; Calendar No. 287, S. 1053; Calendar No. 291, S. 1405; Calendar No. 295, H.R. 689; Calendar No. 297, H.R. 1121; Calendar No. 300, H.R. 1442; Calendar No. 305, H.R. 2802.

The ACTING PRESIDENT pro tempore. Without objection, the Senate will proceed en bloc.

Mr. REID. I ask unanimous consent that the resolutions be agreed to en bloc; the preambles be agreed to en bloc; that the committee-reported amendments, where applicable, be agreed to; the bill, as amended, if amended, where applicable, be read a third time and passed, as amended, if amended, where applicable, en bloc; the motions to reconsider be laid on the table en bloc; that the consideration of these items appear separately in the RECORD; and that any statements relating thereto be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

DYKE MARSH WILDLIFE PRESERVE

The resolution (S. Res. 297) to recognize the Dyke Marsh Wildlife Preserve as a unique and precious ecosystem was considered and agreed to. The preamble was agreed to. The resolution, with its preamble, reads as follows:

S. RES. 297

Whereas the Dyke Marsh Wildlife Preserve on the west bank of the Potomac River just south of Alexandria in Fairfax County is one of the largest remaining freshwater tidal marshes in the Greater Washington, DC, area;

Whereas Congress expressly designated the Dyke Marsh ecosystem for protection in 1959, fifty years ago, under Public Law 86-41 "so that fish and wildlife development and their preservation as wetland wildlife habitat shall be paramount";

Whereas the Honorable John D. Dingell of Michigan, the late Honorable John P. Saylor of Pennsylvania, and the late Honorable Henry S. Reuss of Wisconsin were instrumental in passing this legislation and in preventing proposed development along the Potomac River, thereby protecting the Dyke Marsh ecosystem from further dredging, filling, and other activities incompatible with a preserve;

Whereas Dyke Marsh is 5,000 to 7,000 years old and is a unique natural treasure in the national capital region, with more than 6,500 species of plants, insects, fish, birds, reptiles and amphibians contained within an approximately 485-acre parcel;

Whereas the Dyke Marsh Wildlife Preserve is a significant element in the historic character of the Mount Vernon Memorial Parkway;

Whereas freshwater tidal marshes are rare, and the Dyke Marsh Wildlife Preserve is one of the few climax, tidal, riverine, narrow-leaved cattail wetlands in the United States National Park Service system;

Whereas wetlands provide ecological services such as flood control, attenuation of tidal energy, water quality enhancement, wildlife habitat, nursery and spawning grounds, and recreational and aesthetic enjoyment;

Whereas the Dyke Marsh Wildlife Preserve serves as an outdoor laboratory for scientists, educators, students, naturalists, artists, photographers, and others, attracting people of all ages; and

Whereas the Friends of Dyke Marsh is a conservation advocacy group created in 1975 and dedicated to the preservation and restoration of this wetland habitat and its natural resources: Now, therefore, be it

Resolved, That the Senate—

(1) recognizes the Dyke Marsh Wildlife Preserve of Fairfax County, Virginia, as a unique and precious ecosystem that serves as an invaluable natural resource both locally and nationally;

(2) recognizes and expresses appreciation for Representative John Dingell's, Representative John Saylor's, and Representative Henry Reuss's leadership in preserving this precious natural resource;

(3) celebrates the 50th anniversary of the Federal legislation designating the Dyke Marsh Wildlife Preserve as a protected wetland habitat;

(4) expresses the need to continue to conserve, protect and restore this fragile habitat, in which a diverse array of plants, animals and other natural resources is threatened by past dredging and filling, a gradual depletion in size, urban and suburban development, river traffic, stormwater runoff, poaching, and non-native invasive species; and

(5) commends the Friends of Dyke Marsh for its longstanding commitment to promoting conservation and environmental awareness and stewardship, so that the Dyke Marsh Wildlife Preserve may be enjoyed by generations for the next 50 years and into the future.

HONORING THE MINUTE MAN NATIONAL HISTORICAL PARK

The resolution (S. Res. 275) honoring the Minute Man National Historical Park on the occasion of its 50th anniversary was considered and agreed to. The preamble was agreed to. The resolution, with its preamble, reads as follows:

S. RES. 275

Whereas, since September 21, 1959, Minute Man National Historical Park has preserved key sites where the first battles of the American Revolutionary War occurred, and educated millions of people in the United States about the extraordinary events that led to the birth of the United States and the ideals embodied in the courageous actions that led to such events;

Whereas Minute Man National Historical Park encompasses more than 1,000 acres in the historic communities of Lexington, Lincoln, and Concord that were at the center of the American Revolution;

Whereas the events, places, and people recognized by the Minute Man National Historical Park have become enduring testaments to the values of the people of the United States and are among the most celebrated and cherished symbols in the history of the United States;

Whereas the Minute Man National Historical Park includes multiple sites and vistas along the route from Boston to Concord, known as the "Battle Road", where American militia and British soldiers fought several times on April 19, 1775;

Whereas American militia were first ordered to return British fire at Concord's North Bridge, a heroic action commemorated by the United States poet Ralph Waldo Emerson in his poem "The Concord Hymn" as the "shot heard round the world";

Whereas the park celebrates the legendary "midnight ride" of Paul Revere on April 18, 1775, that warned American colonists that British soldiers were marching to Concord to destroy key military stores; and

Whereas more than 1,000,000 people from States across the United States and from around the world visit Minute Man National Historical Park each year to learn about the role that the New England communities of

Lexington, Lincoln, and Concord played in the American Revolution: Now, therefore, be it

Resolved, that it is the sense of the Senate that—

(1) Minute Man National Historical Park serves an essential role in preserving the sites and vistas in New England where the American Revolution began and in educating the public about these historic events;

(2) Minute Man National Historical Park honors and commemorates the ideals of democracy, liberty, and freedom that are the foundation of the United States and sources of inspiration for people everywhere; and

(3) the creation of Minute Man National Historical Park 50 years ago represents a remarkable achievement that continues to benefit the people of the United States, to preserve the proud legacy of the American Revolution, and to serve as an enduring resource for future generations.

TO AMEND THE NATIONAL LAW ENFORCEMENT MUSEUM ACT

The bill (S. 1053) to amend the National Law Enforcement Museum Act to extend the termination date, was considered, ordered to be engrossed for a third reading, was read the third time, and passed.

S. 1053

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

SECTION 1. NATIONAL LAW ENFORCEMENT MUSEUM ACT.

Section 4(f) of the National Law Enforcement Museum Act (Public Law 106-492) is amended by striking "10 years" and inserting "13 years".

LONGFELLOW HOUSE-WASHINGTON'S HEADQUARTERS NATIONAL HISTORIC SITE DESIGNATION ACT

The bill (S. 1405) to redesignate the Longfellow National Historic Site, Massachusetts, as the "Longfellow House-Washington's Headquarters National Historic Site," was considered, ordered to be engrossed for a third reading, was read the third time, and passed.

S. 1405

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 "Longfellow House-Washington's Headquarters National Historic Site Designation Act".

SEC. 2. REDESIGNATION OF LONGFELLOW NATIONAL HISTORIC SITE, MASSACHUSETTS.

(a) IN GENERAL.—The Longfellow National Historic Site in Cambridge, Massachusetts, shall be known and designated as "Longfellow House-Washington's Headquarters National Historic Site".

(b) REFERENCES.—Any reference in a law, map, regulation, document, paper, or other record of the United States to the Longfellow National Historic Site shall be considered to be a reference to the "Longfellow House-Washington's Headquarters National Historic Site".