

budget authority, outlays, and receipts from being counted for purposes of this section.

(f) POINT OF ORDER IN THE SENATE.—

(1) WAIVER.—The provisions of subsections (a) and (e) may be waived or suspended in the Senate only—

(A) by the affirmative vote of two-thirds of the Members, duly chosen and sworn; or

(B) in the case of the defense budget authority, if Congress declares war or authorizes the use of force.

(2) APPEAL.—Appeals in the Senate from the decisions of the Chair relating to any provision of this section shall be limited to 1 hour, to be equally divided between, and controlled by, the appellant and the manager of the measure. An affirmative vote of two-thirds of the Members of the Senate, duly chosen and sworn, shall be required to sustain an appeal of the ruling of the Chair on a point of order raised under this section.

(3) LIMITATIONS ON CHANGES TO THIS SUBSECTION.—It shall not be in order in the Senate or the House of Representatives to consider any bill, resolution, amendment, or conference report that would repeal or otherwise change this subsection.

**SA 4476.** Mrs. HUTCHISON (for herself and Mr. BAYH) submitted an amendment intended to be proposed by her to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

**SEC. . SHAREHOLDER REGISTRATION THRESHOLD.**

(a) AMENDMENTS TO THE SECURITIES EXCHANGE ACT OF 1934.—

(1) SECTION 12.—Section 12(g) of the Securities Exchange Act of 1934 (15 U.S.C. 78l(g)) is amended—

(A) in paragraph (1)—

(i) by striking subparagraphs (A) and (B) and inserting the following:

“(A) in the case of an issuer that is a bank, as such term is defined in section 3(a)(6) of this title, or a bank holding company, as such term is defined in section (2) of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), 2000 persons or more; and

“(B) in the case of an issuer that is not a bank or bank holding company, 500 persons or more.”; and

(ii) by striking “commerce shall” and inserting “commerce shall, not later than 120 days after the last day of its first fiscal year ended after the effective date of this subsection, on which the issuer has total assets exceeding \$10,000,000 and a class of equity security (other than an exempted security) held of record by”; and

(B) in paragraph (4), by striking “three hundred” and inserting “300 persons, or, in the case of a bank, as such term is defined in section 3(a)(6) of this title, or a bank holding company, as such term is defined in section (2) of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), 1200”.

(2) SECTION 15.—Section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(d)) is amended, in the third sentence, by striking “three hundred” and inserting “300 persons, or, in the case of a bank, as such term is defined in section 3(a)(6) of this title, or a bank holding company, as such term is defined in section (2) of the Bank Holding Company Act of 1956 (12 U.S.C. 1841), 1200”.

(b) STUDY OF REGISTRATION THRESHOLDS.—

(1) STUDY.—

(A) ANALYSIS REQUIRED.—The Chief Economist and Director of the Division of Corporation Finance of the Commission shall jointly conduct a study, including a cost-benefit analysis, of shareholder registration thresholds.

(B) COSTS AND BENEFITS.—The cost-benefit analysis under subparagraph (A) shall take into account—

(i) the incremental benefits to investors of the increased disclosure that results from registration;

(ii) the incremental costs to issuers associated with registration and reporting requirements; and

(iii) the incremental administrative costs to the Commission associated with different thresholds.

(C) THRESHOLDS.—The cost-benefit analysis under subparagraph (A) shall evaluate whether it is advisable to—

(i) increase the asset threshold;

(ii) index the asset threshold to a measure of inflation;

(iii) increase the shareholder threshold;

(iv) change the shareholder threshold to be based on the number of beneficial owners; and

(v) create new thresholds based on other criteria.

(2) REPORT.—Not later than 2 years after the date of enactment of this Act, the Chief Economist and the Director of the Division of Corporation Finance of the Commission shall jointly submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report that includes—

(A) the findings of the study required under paragraph (1); and

(B) recommendations for statutory changes to improve the shareholder registration thresholds.

(c) RULEMAKING.—Not later than one year after the date of enactment of this Act, the Commission shall issue final regulations to implement this section and the amendments made by this section.

## AUTHORITY FOR COMMITTEES TO MEET

### COMMITTEE ON ARMED SERVICES

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on July 14, 2010, at 2:30 p.m.

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

### COMMITTEE ON FINANCE

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on July 14, 2010, at 10 a.m., in room 215 of the Dirksen Senate Office Building, to conduct a hearing entitled “The Future of Individual Tax Rates: Effects on Economic Growth and Distribution.”

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

### COMMITTEE ON FOREIGN RELATIONS

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on July 14, 2010, at 9:30 a.m., to hold a closed hearing entitled “The New START Treaty (Treaty Doc. 111-

5): Monitoring and Verification of Treaty compliance.”

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

### COMMITTEE ON FOREIGN RELATIONS

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on July 14, 2010, at 2 p.m., to hold a hearing entitled “Afghanistan: Governance and the Civilian Strategy.”

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

### COMMITTEE ON VETERANS' AFFAIRS

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on Veterans' Affairs be authorized to meet during the session of the Senate on July 14, 2010. The Committee will meet in room 418 of the Russell Senate Office Building beginning at 9:30 a.m.

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

### SUBCOMMITTEE ON CRIME AND DRUGS

Mr. HARKIN. Mr. President, I ask unanimous consent that the Committee on the Judiciary, Subcommittee on Crime and Drugs, be authorized to meet during the session of the Senate, on July 14, 2010, at 10 a.m., in room SD-226 of the Dirksen Senate Office Building, to conduct a hearing entitled “Evaluating The Justice Against Sponsors of Terrorism Act, S. 2930.”

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

### SUBCOMMITTEE ON INTERNATIONAL TRADE, CUSTOMS, AND GLOBAL COMPETITIVENESS

Mr. HARKIN. Mr. President, I ask unanimous consent that the Subcommittee on International Trade, Customs, and Global Competitiveness of the Committee on Finance be authorized to meet during the session of the Senate on July 14, 2010, at 3 p.m., in room 215 of the Dirksen Senate Office Building, to conduct a hearing entitled “Marine Wealth: Promoting Conservation and Advancing American Exports.”

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

### SUBCOMMITTEE ON WATER AND POWER

Mr. HARKIN. Mr. President, I ask unanimous consent that the Subcommittee on Water and Power be authorized to meet during the session of the Senate in order to conduct a hearing on Wednesday, July 14, at 3:30 p.m., in room SD-366 of the Dirksen Senate Office Building.

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

## PRIVILEGES OF THE FLOOR

Mr. HARKIN. Mr. President, I ask unanimous consent that Stephen Hart, Sean Long, Cara Krueger, and Jesse Greenwald, of my staff, be granted the privilege of the floor for the duration of today's proceedings.

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

Mr. DODD. Mr. President, I ask unanimous consent that Michael Adelman, Dylan Aluise, Tyler Blaser, Jeremy Bui, Michael Curto, Teddy Downe, Tim Fitzsimons, Sarah Flanagan, Oliver Hayes, Megan Keenan, Evan Kravitz, Alice Lu, Lena Peck, Mackie Reilly, Jamie Winchester, and Ben Yeo be granted floor privileges for the duration of the debate on the conference report to accompanying H.R. 4173, the Wall Street Reform and Consumer Protection Act.

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

STEVE GOODMAN POST OFFICE  
BUILDING

ZACHARY SMITH POST OFFICE  
BUILDING

MICHAEL C. ROTHBERG POST  
OFFICE BUILDING

Mr. LEVIN. Mr. President, I ask unanimous consent that the Senate proceed to the following postal naming bills en bloc: Calendar Nos. 450, 451, and 452; H.R. 4861, H.R. 5051, and H.R. 5099.

There being no objection, the Senate proceeded to consider the bills en bloc.

Mr. LEVIN. I ask unanimous consent that the bills be read a third time and passed en bloc, the motions to reconsider be laid upon the table en bloc, with no intervening action or debate, and any statements relating to the bills be printed in the RECORD.

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

The bills (H.R. 4861, H.R. 5051, H.R. 5099) were ordered to be read a third time, were read the third time, and passed.

#### EMERGENCY MANAGEMENT ASSISTANCE COMPACT GRANT RE-AUTHORIZATION ACT OF 2009

Mr. LEVIN. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 223, S. 1288.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 1288) to authorize appropriations for grants to the States participating in the Emergency Management Assistance Compact, and for other purposes.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Homeland Security and Governmental Affairs, with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

S. 1288

*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 "Emergency Management Assistance Compact Grant Reauthorization Act of 2009".*

#### SEC. 2. EMERGENCY MANAGEMENT ASSISTANCE COMPACT GRANTS.

*Section 661(d) of the Post-Katrina Emergency Management Reform Act of 2006 (6 U.S.C. 761(d)) is amended by striking "fiscal year 2008" and inserting "each of fiscal years 2010 through 2012".*

Mr. LEVIN. Mr. President, I ask unanimous consent that the committee-reported substitute be agreed to; the bill, as amended, be read a third time and passed; the motions to reconsider be laid upon the table, with no intervening action or debate, and any statements related to the bill be printed in the RECORD.

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

The committee amendment in the nature of a substitute was agreed to.

The bill, (S. 1288), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

#### MODIFYING DATE THE ADMINISTRATOR OF THE ENVIRONMENTAL PROTECTION AGENCY AND APPLICABLE STATES MAY REQUIRE PERMITS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 433, S. 3372.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 3372) to modify the date on which the Administrator of the Environmental Protection Agency and applicable States may require permits for discharges from percent vessels.

There being no objection, the Senate proceeded to consider the bill.

Mr. LEVIN. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table, with no intervening action or debate, and any statements related to the bill be printed in the RECORD.

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

The bill (S. 3372) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 3372

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

#### SECTION 1. DISCHARGES INCIDENTAL TO NORMAL OPERATION OF VESSELS.

Section 2(a) of Public Law 110-299 (33 U.S.C. 1342 note) is amended by striking "during the 2-year period beginning on the date of enactment of this Act" and inserting "during the period beginning on the date of the enactment of this Act and ending on December 18, 2013".

#### MEASURE READ THE FIRST TIME—S. 3588

Mr. LEVIN. Mr. President, I understand that there is a bill at the desk. I ask for its first reading.

The PRESIDING OFFICER. The clerk will read the bill by title for the first time.

The assistant legislative clerk read as follows:

A bill (S. 3588) to limit the moratorium on certain permitting and drilling activities issued by the Secretary of the Interior, and for other purposes.

Mr. LEVIN. Mr. President, I ask for a second reading, and under the provisions of rule XIV, I object to my own request.

The PRESIDING OFFICER. Objection is heard. The bill will be read for the second time on the next legislative day.

#### ORDERS FOR THURSDAY, JULY 15, 2010

Mr. LEVIN. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 on Thursday, July 15; that following the prayer and the pledge, the Journal of proceedings be approved to date, the morning hour be deemed to have expired, the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate resume consideration of the conference report to accompany H.R. 4173, the Wall Street reform bill, as provided for under the previous order.

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

#### PROGRAM

Mr. LEVIN. Mr. President, Senators should expect a rollcall vote at approximately 11 a.m. tomorrow. That vote will be on the motion to invoke cloture on the Wall Street reform conference report.

#### ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. LEVIN. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 8:01 p.m., adjourned until Thursday, July 15, 2010, at 9:30 a.m.

#### NOMINATIONS

Executive nominations received by the Senate:

##### THE JUDICIARY

VICTORIA FRANCES NOURSE, OF WISCONSIN, TO BE UNITED STATES CIRCUIT JUDGE FOR THE SEVENTH CIRCUIT, VICE TERENCE T. EVANS, RETIRED.

MARCO A. HERNANDEZ, OF OREGON, TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF OREGON, VICE GARR M. KING, RETIRED.

BERYL ALAINE HOWELL, OF THE DISTRICT OF COLUMBIA, TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF COLUMBIA, VICE PAUL L. FRIEDMAN, RETIRED.

STEVE C. JONES, OF GEORGIA, TO BE UNITED STATES DISTRICT JUDGE FOR THE NORTHERN DISTRICT OF GEORGIA, VICE ORINDA D. EVANS, RETIRED.

SUE E. MYERSCOUGH, OF ILLINOIS, TO BE UNITED STATES DISTRICT JUDGE FOR THE CENTRAL DISTRICT OF ILLINOIS, VICE JEANNE E. SCOTT, RESIGNED.

DIANA SALDANA, OF TEXAS, TO BE UNITED STATES DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF TEXAS, VICE GEORGE P. KAZAN, RETIRED.

MICHAEL H. SIMON, OF OREGON, TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF OREGON, VICE ANGER L. HAGGERTY, RETIRED.

##### DEPARTMENT OF JUSTICE

CONRAD ERNEST CANDELARIA, OF NEW MEXICO, TO BE UNITED STATES MARSHAL FOR THE DISTRICT OF NEW