

SA 3323. Mr. CORKER submitted an amendment intended to be proposed by him to the bill S. 3637, to temporarily extend the transaction account guarantee program, and for other purposes; which was ordered to lie on the table; as follows:

On page 2, strike line 14 and all that follows through page 3, line 6 and insert the following:

(c) **RECOVERY OF LIABILITY INCREASE.**—The Federal Deposit Insurance Corporation (in this section referred to as the “Corporation”) shall fully and properly reserve, in each calendar year, for the increased prospective liability of the Deposit Insurance Fund established under section 11(a)(4) of the Federal Deposit Insurance Act (12 U.S.C. 1821(a)(4)) that occurs as a result of section 11(a)(1)(B)(ii) of that Act, by—

(1) estimating the amount of deposits of insured depository institutions that are insured as a result of section 11(a)(1)(B)(ii) of that Act; and

(2) collecting, at the same time as and in addition to the assessments that would otherwise be collected by the Corporation with respect to such year for insured depository institutions (as defined in section 3(c)(2) of that Act (12 U.S.C. 1813(c)(2))) pursuant to section 7(b) of that Act (12 U.S.C. 1817(b)), an amount that bears the same proportion to the assessments that would otherwise be collected as the amount of deposits estimated pursuant to subparagraph (1) bears to the total amount of insured deposits of insured depository institutions, less that estimated amount as of the end of the most recent preceding calendar quarter.

On page 4, strike lines 13 through 20 and insert the following:

(c) **RECOVERY OF LIABILITY INCREASE.**—The National Credit Union Administration (in this section referred to as the “Administration”) shall fully and properly reserve, in each calendar year, for the increased prospective liability of the National Credit Union Share Insurance Fund established under section 203(a) of the Federal Credit Union Act (12 U.S.C. 1783(a)) that occurs as a result of section 207(k)(1) of that Act (12 U.S.C. 1787(k)(1)), by—

(1) estimating the amount of deposits of insured credit unions that are insured as a result of section 207(k)(1)(B) of that Act; and

(2) collecting, at the same time as and in addition to the assessments that would otherwise be collected by the Administration with respect to such year for insured credit unions (as defined in section 101 of that Act (12 U.S.C. 1752)) pursuant to section 202 of that Act (12 U.S.C. 1782), an amount that bears the same proportion to the assessments that would otherwise be collected as the amount of deposits estimated pursuant to subparagraph (1) bears to the total amount of insured deposits of insured credit unions, less that estimated amount as of the end of the most recent preceding calendar quarter.

SA 3324. Mr. CORKER submitted an amendment intended to be proposed by him to the bill S. 3637, to temporarily extend the transaction account guarantee program, and for other purposes; which was ordered to lie on the table; as follows:

On page 2, strike line 24 and all that follows through page 4, line 20 and insert the following:

(2) collecting from participating insured depository institutions (as defined in section 11(a)(1)(B)(iv) of that Act) an amount equal to such estimated losses by September 30 of such calendar year, which shall be in addi-

tion to the assessments that would otherwise be collected by the Corporation with respect to such year for insured depository institutions (as defined in section 3(c)(2) of that Act (12 U.S.C. 1813(c)(2))) pursuant to section 7(b) of that Act (12 U.S.C. 1817(b)).

(d) **DEPOSIT INSURANCE VOLUNTARY PARTICIPATION.**—Effective on January 1, 2013, section 11(a)(1)(B) of the Federal Deposit Insurance Act (12 U.S.C. 1821(a)(1)(B)) is amended—

(1) in clause (ii), by striking “an insured depository institution” and inserting “a participating insured depository institution”; and

(2) by adding at the end the following:

“(iv) **PARTICIPATING INSURED DEPOSITORY INSTITUTION DEFINED.**—For purposes of this subparagraph, the term ‘participating insured depository institution’ means an insured depository institution that elects, in a manner and during a time period for such election specified by the Corporation, to have all of its noninterest-bearing transaction accounts fully insured by the Corporation.”

On page 4, strike lines 13 through 20 and insert the following:

(2) collecting from each participating insured credit union an amount equal to such estimated losses by September 30 of such calendar year, which shall be in addition to the assessments that would otherwise be collected by the Administration with respect to such year for insured credit unions (as defined in section 101 of that Act (12 U.S.C. 1752)) pursuant to section 202 of that Act (12 U.S.C. 1782).

(d) **CREDIT UNION INSURANCE VOLUNTARY PARTICIPATION.**—Effective on January 1, 2013, section 207(k)(1)(A) of the Federal Credit Union Act (12 U.S.C. 1787(k)(1)(A)) is amended—

(1) in clause (ii), by striking “an insured credit union” and inserting “a participating insured credit union”; and

(2) by adding at the end the following:

“(iv) **PARTICIPATING INSURED CREDIT UNION DEFINED.**—For purposes of this subparagraph, the term ‘participating insured credit union’ means an insured credit union that elects, in a manner and during a time period for such election specified by the Administration, to have all of its noninterest-bearing transaction accounts fully insured by the Administration.”

SA 3325. Mr. WICKER submitted an amendment intended to be proposed by him to the bill S. 3637, to temporarily extend the transaction account guarantee program, and for other purposes; which was ordered to lie on the table; as follows:

On page 2, line 1, strike “December 31” and insert “September 30”.

On page 3, line 13, strike “December 31” and insert “September 30”.

At the end, add the following:

SEC. . LIMITS ON GUARANTEE AMOUNTS.

(a) **DEPOSIT INSURANCE.**—Section 11(a)(1)(B)(ii) of the Federal Deposit Insurance Act (12 U.S.C. 1821(a)(1)(B)(ii)) is amended—

(1) by striking “shall fully insure the net amount that any” and inserting “shall insure not more than \$1,000,000 of the amount that any single”; and

(2) by striking the second sentence.

(b) **CREDIT UNION INSURANCE.**—Section 207(k)(1)(A)(ii) of the Federal Credit Union Act (12 U.S.C. 1787(k)(1)(A)(ii)) is amended—

(1) by striking “shall fully insure the net amount that any” and inserting “shall insure not more than \$1,000,000 of the amount that any single”; and

(2) by striking the second sentence.

SA 3326. Mr. LIEBERMAN (for himself and Ms. COLLINS) proposed an amendment to the bill S. 3564, to extend the Public Interest Declassification Act of 2000 until 2018 and for other purposes; as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Public Interest Declassification Board Reauthorization Act of 2012”.

SEC. 2. PUBLIC INTEREST DECLASSIFICATION BOARD.

(a) **SUBSEQUENT APPOINTMENT.**—Section 703(c)(2)(D) of the Public Interest Declassification Act of 2000 (Public Law 106–567; 50 U.S.C. 435 note) is amended by striking the period at the end and inserting “from the date of the appointment.”

(b) **VACANCY.**—Section 703(c)(3) of the Public Interest Declassification Act of 2000 (Public Law 106–567; 50 U.S.C. 435 note) is amended by striking “A member of the Board appointed to fill a vacancy before the expiration of a term shall serve for the remainder of the term.”

(c) **EXTENSION OF SUNSET.**—Section 710(b) of the Public Interest Declassification Act of 2000 (Public Law 106–567; 50 U.S.C. 435 note) is amended by striking “2012.” inserting “2014.”

SA 3327. Mr. LIEBERMAN (for himself and Ms. COLLINS) proposed an amendment to the bill S. 3564, to extend the Public Interest Declassification Act of 2000 until 2018 and for other purposes; as follows:

Amend the title so as to read: “To extend the Public Interest Declassification Act of 2000 until 2014 and for other purposes.”

SA 3328. Mrs. GILLIBRAND (for herself, Mr. ROCKEFELLER, and Mr. TOOMEY) proposed an amendment to the bill H.R. 6328, to amend title 49, United States Code, to direct the Assistant Secretary of Homeland Security (Transportation Security Administration) to transfer unclaimed clothing recovered at airport security checkpoints to local veterans organizations and other local charitable organizations, and for other purposes; as follows:

On page 2, line 20, after “clothing to” insert “the local airport authority or other local authorities for donation to charity, including”.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on Tuesday, December 11, 2012, at 10:30 a.m., to conduct a hearing entitled “Streamlining and Strengthening HUD’s Rental Housing Assistance Programs, Part II.”

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

COMMITTEE ON FINANCE

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on December 11, 2012, at 10 a.m., in room SD-215 of the Dirksen Senate Office Building.

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

SELECT COMMITTEE ON INTELLIGENCE

Mr. LEVIN. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on December 11, 2012, at 2:30 p.m.

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

AMENDING THE FEDERAL
DEPOSIT INSURANCE ACTAMENDING THE ELECTRONIC
FUND TRANSFER ACT

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of the following bills en bloc: Calendar No. 344, H.R. 4014; and H.R. 4367, which was received from the House and is at the desk.

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

ATM FEE DISCLOSURE

Mr. HARKIN. Mr. President, in the last few years, a number of colleagues and I have grown increasingly worried about the fees that consumers face when using an automated teller machine, ATM. According to Bankrate.com 2010 Checking Survey, the average surcharge a consumer pays to use an ATM has increased to \$2.33. Over 99 percent of ATM operators charge this fee. Some ATM operators also charge balance inquiry fees.

In addition, consumers are also increasingly likely to face a fee from their own financial institution for using an ATM not owned by their institution. According to the same Bankrate study, 75 percent of checking accounts charge this fee, which is now up to \$1.41 on average. Therefore, frequently, consumers may face fees of almost \$4.00 for accessing their own cash.

Consumers who use prepaid cards are especially likely to pay a variety of fees for using an ATM. They can face ATM withdrawal fees, balance inquiry fees, and denied transaction fees. They may get no notice at the ATM of fees charged by the prepaid card.

Mr. UDALL of New Mexico. I thank the Senator.

I too am concerned by the rising consumer ATM costs. As you know, the Senate recently passed legislation that does away with the requirement that ATMs post a physical sign notifying consumers that they may be charged multiple fees for a transaction. In many ways this requirement was outdated and it put our local institutions at risk for frivolous lawsuits. While I

supported the bill we passed, I believe we must proceed with caution.

All of my friends speaking on this issue today, myself included, believe that this legislation was only intended to remove duplicative disclosures and not to lessen the important information consumers rely on when making an ATM transactions. We are concerned that one of the unintended consequences of this legislation is that consumers will lose access to information about the fees that they might face at an ATM, including, for example, fees for simple transactions like a balance inquiry and additional fees imposed by their own institution.

I would like to ask Senator JOHNSON, the distinguished chairman of the Banking Committee, for his input on this point as well.

Mr. JOHNSON of South Dakota. I thank Senators UDALL and HARKIN.

The Senator has raised an important point about this legislation. The intent of this legislation is not to lessen the amount of information that a consumer receives prior to conducting a transaction at an ATM. As the Senator has laid out, it is important that consumers be fully informed of the types of fees that they may face at the time of the transaction. The point was to modernize the information that consumers get, taking into account technological changes. But this bill is only one step toward modernization. The CFPB may wish to look at other steps to ensure that consumers are fully informed about the fees they may incur, whether that be through improved onscreen ATM disclosures, better disclosures at point of sale, or other methods.

I understand that the Consumer Financial Protection Bureau is already taking a look at this issue as part of an existing rulemaking to streamline inherited regulations, and I agree that it is important for them to keep this fact in mind as they move forward on this rulemaking.

Mr. MERKLEY: I thank Chairman JOHNSON.

Yes, I would like to reiterate that the intent of this bill is to streamline duplicative disclosures and not make consumers less aware of potential fees that they face. Like you, I encourage the Bureau to use their upcoming rulemaking to ensure that this is not the case. I now turn to my friend from Minnesota.

Mr. FRANKEN. I thank Senator MERKLEY.

I would like to echo the concerns of my friends and colleagues, Senators HARKIN, UDALL, MERKLEY, and Chairman JOHNSON. This legislation is intended to provide relief from a physical signage requirement that is subject to abuse, not reduce the disclosure available to consumers using ATM machines. I encourage the CFPB to issue regulations that clarify that consumers should have, at a minimum, the same access to timely information as they had prior to the passage of this

legislation. Consumers are in the best position to make the financial decisions that are best for them, but to do so, they must have the relevant information at the appropriate time. I am pleased that so many of my colleagues have come together to support this legislative effort—one that remedies a problem affecting so many of our community banks and credit unions, but that retains protections for American consumers.

Mr. REID. Mr. President, I ask unanimous consent that the bills be read three times and passed en bloc, the motions to reconsider be laid upon the table en bloc, with no intervening action or debate, and any related statements to these matters be printed in the RECORD.

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

The bills (H.R. 4014 and H.R. 4367) were ordered to a third reading, were read the third time, and passed.

BRIDGEPORT INDIAN COLONY
LAND TRUST, HEALTH, AND ECONOMIC
DEVELOPMENT ACT OF
2012

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendar No. 534, H.R. 2467.

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

The assistant legislative clerk read as follows:

A bill (H.R. 2467) to take certain Federal lands in Mono County, California, into trust for the benefit of the Bridgeport Indian Colony.

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

Mr. REID. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be considered made and laid upon the table, there be no intervening action or debate, and any statements relating to this measure be printed in the RECORD.

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

The bill (H.R. 2467) was ordered to a third reading, was read the third time, and passed.

PUBLIC INTEREST
DECLASSIFICATION ACT OF 2012

Mr. REID. Mr. President, I ask unanimous consent the Homeland Security and Governmental Affairs Committee be discharged from further consideration of S. 3564 and the Senate proceed to its consideration.

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

The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 3564) to extend the Public Interest Declassification Act of 2000 until 2018, and for other purposes.

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