

States that limits sulfur content to a level not associated with elevated rates of corrosion in the home.

(b) **RULE MAKING; CONSUMER PRODUCT SAFETY STANDARD.**—A rule under subsection (a)—

(1) shall be promulgated in accordance with section 553 of title 5, United States Code; and

(2) shall be treated as a consumer product safety rule promulgated under section 9 of the Consumer Product Safety Act (15 U.S.C. 2058).

(c) **EXCEPTION.**—

(1) **VOLUNTARY STANDARD.**—Subsection (a) shall not apply if the Commission determines that—

(A) a voluntary standard pertaining to drywall manufactured or imported for use in the United States limits sulfur content to a level not associated with elevated rates of corrosion in the home;

(B) such voluntary standard is or will be in effect not later than two years after the date of enactment of this Act; and

(C) such voluntary standard is developed by Subcommittee C11.01 on Specifications and Test Methods for Gypsum Products of ASTM International.

(2) **FEDERAL REGISTER.**—Any determination made under paragraph (1) shall be published in the Federal Register.

(d) **TREATMENT OF VOLUNTARY STANDARD FOR PURPOSES OF ENFORCEMENT.**—If the Commission determines that a voluntary standard meets the conditions in subsection (c)(1), the sulfur content limit in such voluntary standard shall be treated as a consumer product safety rule promulgated under section 9 of the Consumer Product Safety Act (15 U.S.C. 2058) beginning on the date that is the later of—

(1) 180 days after publication of the Commission's determination under subsection (c); or

(2) the effective date contained in the voluntary standard.

(e) **REVISION OF VOLUNTARY STANDARD.**—If the sulfur content limit of a voluntary standard that met the conditions of subsection (c)(1) is subsequently revised, the organization responsible for the standard shall notify the Commission no later than 60 days after final approval of the revision. The sulfur content limit of the revised voluntary standard shall become enforceable as a Commission rule promulgated under section 9 of the Consumer Product Safety Act (15 U.S.C. 2058), in lieu of the prior version, effective 180 days after the Commission is notified of the revision (or such later date as the Commission considers appropriate), unless within 90 days after receiving that notice the Commission determines that the sulfur content limit of the revised voluntary standard does not meet the requirements of subsection (c)(1)(A), in which case the Commission shall continue to enforce the prior version.

(f) **FUTURE RULEMAKING.**—The Commission, at any time subsequent to publication of the consumer product safety rule required by subsection (a) or a determination under subsection (c), may initiate a rulemaking in accordance with section 553 of title 5, United States Code, to modify the sulfur content limit or to include any provision relating only to the composition or characteristics of drywall that the Commission determines is reasonably necessary to protect public health or safety. Any rule promulgated under this subsection shall be treated as a consumer product safety rule promulgated under section 9 of the Consumer Product Safety Act (15 U.S.C. 2058).

#### **SEC. 5. REVISION OF REMEDIATION GUIDANCE FOR DRYWALL DISPOSAL REQUIRED.**

Not later than 120 days after the date of the enactment of this Act, the Consumer

Product Safety Commission shall revise its guidance entitled "Remediation Guidance for Homes with Corrosion from Problem Drywall" to specify that problematic drywall removed from homes pursuant to the guidance should not be reused or used as a component in production of new drywall.

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill (H.R. 4212), as amended, was read the third time, and passed.

#### **REQUIRING MOTOR VEHICLE INSURANCE COST REPORTING**

Mr. REID. Mr. President, I now ask unanimous consent the Committee of Commerce be discharged from further consideration of H.R. 5859.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 5859) to repeal an obsolete provision in title 49, United States Code, requiring motor vehicle insurance cost reporting.

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

Mr. REID. I further ask unanimous consent the bill be read a third time, passed, the motion to reconsider be considered made and laid on the table, with no intervening action or debate, and any statement be printed in the RECORD.

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

The bill (H.R. 5859) was ordered to a third reading, was read the third time, and passed.

#### **FRANK BUCKLES WORLD WAR I MEMORIAL ACT**

Mr. REID. I now ask we proceed to H.R. 6364.

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

The legislative clerk read as follows:

A bill (H.R. 6364) to establish a commission to ensure a suitable observance of the centennial of World War I, to provide for the designation of memorials to the service of members of the United States Armed Forces in World War I, and for other purposes.

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

Mr. REID. I ask that the McCaskill-Blunt amendment which is at the desk be agreed to, the bill, as amended, be read a third time and passed, the motion to reconsider be made and laid on the table with no intervening action or debate, and any statement be printed in the RECORD.

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

The amendment (No. 3433), in the nature of a substitute, was agreed to.

(The amendment is printed in today's RECORD under "Text of Amendments.")

The amendment was ordered to be engrossed and the bill read a third time.

The bill (H.R. 6364), as amended, was read the third time and passed.

#### **GOVERNMENT ACCOUNTABILITY OFFICE EXAMINATION OF CERTAIN TRANSACTIONS**

Mr. REID. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of S. 3709, which was reported earlier today.

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

The legislative clerk read as follows:

A bill (S. 3709) to require a Government Accountability Office examination of transactions between large financial institutions and the Federal Government, and for other purposes.

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

Mr. REID. Mr. President, I ask unanimous consent that the Vitter-Brown of Ohio amendment, which is at the desk, be agreed to, and the bill, as amended, be read a third time and passed, the motion to reconsider be laid upon the table, and all statements relating to the bill be printed in the RECORD.

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

The amendment (No. 3434) was agreed to, as follows:

(Purpose: In the nature of a substitute)

Strike all after the enacting clause and insert the following:

#### **SECTION 1. GOVERNMENT ACCOUNTABILITY OFFICE STUDY OF TRANSACTIONS BETWEEN LARGE FINANCIAL COMPANIES AND THE FEDERAL GOVERNMENT.**

(a) **DEFINITIONS.**—For purposes of this Act—

(1) the term "covered institution" means any bank holding company having more than \$500,000,000 in consolidated assets; and

(2) the term "economic benefit" means the difference between actual loans terms offered, debt or equity prices, or asset values and a reasonable estimate of what such terms, prices, or values might have been, as determined by examining actual values of comparable transaction in the private markets or by estimating the values of comparable transactions priced to properly reflect associated risk.

(b) **GAO STUDY.**—The Comptroller General of the United States (in this section referred to as the "Comptroller") shall conduct a study of covered institutions, such as—

(1) the favorable pricing of the debt of such institutions, relative to their risk profile resulting from the perception that such institutions will receive Government support in the event of any financial stress;

(2) any favorable funding or economic treatment resulting from an increase in the credit rating for covered institutions, as a result of express, implied, or perceived Government support;

(3) any economic benefit to covered institutions resulting from the ownership of, or affiliation with, an insured depository institution;

(4) any economic benefit resulting from the status of covered institutions as a bank holding company, including access to Federal deposit insurance and the discount window of the Board of Governors of the Federal Reserve System before the date of enactment of this Act;

(5) any economic benefit received through extraordinary Government actions taken, such as—

(A) actions by the Department of the Treasury—

(i) under the Emergency Economic Stabilization Act, such as—

(I) asset purchases by the United States Government;

(II) capital injections from the United States Government; or

(III) housing programs; or

(ii) by the purchase of the mortgage backed securities of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (in this Act referred to as “government-sponsored enterprises”), in order to lower interest rates, and the value of such securities in the absence of such purchases;

(B) actions by the Board of Governors of the Federal Reserve System prior to the date of enactment of this Act, such as—

(i) providing loans to financial institutions through the Term Auction Facility; and

(ii) assistance through programs under section 13(3) of the Federal Reserve Act prior to the date of enactment of this Act, such as—

(I) lending through the Commercial Paper Funding Facility;

(II) securities lending to primary dealers through the Primary Dealer Credit Facility and the Term Securities Lending Facility;

(III) lending to institutions through the Term Asset-Backed Securities Loan Facility; or

(IV) purchasing assets through the Maiden Lane facility; and

(C) actions by the Federal Deposit Insurance Corporation, such as—

(i) guaranteeing debt or deposits through the Temporary Liquidity Guarantee Program; or

(ii) pricing of assessments related to any such guarantees; and

(6) any extraordinary assistance provided to American Insurance Group, but ultimately received by one of the covered institutions; and

(7) any Government actions that resulted in the payment or nonpayment of credit default swap contracts entered into by a covered institution.

## SEC. 2. REPORT TO CONGRESS.

Not later than 1 year after the date of enactment of this Act, the Comptroller shall submit a report to Congress detailing the findings of the Comptroller in the study conducted under this Act. Such report shall be made electronically available to the public, except that any proprietary, sensitive, or confidential information shall be redacted in any release to the public.

## SEC. 3. RULE OF CONSTRUCTION.

Nothing in this Act may be construed to provide authority inconsistent with, or to otherwise affect, section 714 of title 31 United States Code.

The bill (S. 3709), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

## TO DESIGNATE HIZBALLAH AS A TERRORIST ORGANIZATION

Mr. REID. Mr. President, I ask unanimous consent the Foreign Relations Committee be discharged from further consideration of S. Res. 613, and the Senate proceed to its immediate consideration.

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

The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 613) urging the governments of Europe and the European Union

to designate Hizballah as a terrorist organization and impose sanctions, and urging the President to provide information about Hizballah to the European allies of the United States and to support the Government of Bulgaria in investigating the July 18, 2012, terrorist attack in Burgas.

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

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to a voice vote on the adoption of the resolution.

The PRESIDING OFFICER. Is there further debate?

If not, the question is on agreeing to the resolution.

The resolution (S. Res. 613) was agreed to.

Mr. REID. Mr. President, I ask unanimous consent that the preamble be agreed to, the motions to reconsider be laid upon the table, that there be no intervening action or debate, and any statements related to this matter be printed in the RECORD.

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

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

### S. RES. 613

Whereas the Department of State has designated Hizballah as a foreign terrorist organization since October 1997;

Whereas the United States Government designated Hizballah a specially designated terrorist organization in January 1995 and a “Specially Designated Global Terrorist” pursuant to Executive Order 13224 (66 Fed. Reg. 49079) in October 2001;

Whereas Hizballah was established in 1982 through the direct sponsorship and support of Iran’s Islamic Revolutionary Guards Corps (IRGC) Quds Force and continues to receive training, weapons, and explosives, as well as political, diplomatic, monetary, and organizational aid, from Iran;

Whereas Hizballah has been implicated in multiple acts of terrorism over the past 30 years, including the bombings in Lebanon in 1983 of the United States Embassy, the United States Marine barracks, and the French Army barracks, the airline hijackings and the kidnapping of European, American, and other Western hostages in the 1980s and 1990s, and support of the Khobar Towers attack in Saudi Arabia that killed 19 Americans in 1996;

Whereas, according to the 2011 Country Reports on Terrorism issued by the Department of State, “Since at least 2004, Hizballah has provided training to select Iraqi Shia militants, including on the construction and use of improvised explosive devices (IEDs) that can penetrate heavily-armored vehicles.”;

Whereas, in 2007, a senior Hizballah operative, Ali Mussa Daqduq, was captured in Iraq with detailed documents that discussed tactics to attack Iraqi and coalition forces, and has been directly implicated in a terrorist attack that resulted in the murder of 5 members of the United States Armed Forces;

Whereas Hizballah has been implicated in the terrorist attacks in Buenos Aires, Argentina, on the Israeli Embassy in 1992 and the Argentine Israelite Mutual Association in 1994;

Whereas Hizballah has been implicated in acts of terrorism and extrajudicial violence in Lebanon, including the assassination of political opponents;

Whereas, in June 2011, the Special Tribunal for Lebanon, an international tribunal for

the prosecution of those responsible for the February 14, 2005, assassination of former Lebanese Prime Minister Rafiq Hariri, issued arrest warrants against 4 senior Hizballah members, including its top military commander, Mustafa Badr al-Din, identified as the primary suspect in the assassination;

Whereas, according to the 2011 Country Reports on Terrorism issued by the Department of State, Hizballah is “the likely perpetrator” of 2 bomb attacks that wounded United Nations Interim Force in Lebanon (UNIFIL) peacekeepers in Lebanon during 2011;

Whereas, according to the October 18, 2012, report of the Secretary-General of the United Nations to the United Nations Security Council on the implementation of Security Council Resolution 1559 (2004) (in this preamble referred to as the “October 18 Report”), “The maintenance by Hizballah of sizeable sophisticated military capabilities outside the control of the Government of Lebanon . . . creates an atmosphere of intimidation in the country[,] . . . puts Lebanon in violation of its obligations under Resolution 1559 (2004)[,] and constitutes a threat to regional peace and stability.”;

Whereas John Brennan, Assistant to the President for Homeland Security and Counterterrorism, stated on October 26, 2012, that Hizballah’s “social and political activities must not obscure [its] true nature or prevent us from seeing it for what it is—an international terrorist organization actively supported by Iran’s Islamic Revolutionary Guards Corps – Quds Force”;

Whereas David Cohen, Under Secretary of the Treasury for Terrorism and Financial Intelligence, stated on August 10, 2012, “Before al Qaeda’s attack on the U.S. on September 11, 2001, Hizballah was responsible for killing more Americans in terrorist attacks than any other terrorist group.”;

Whereas, according to a September 13, 2012, Department of the Treasury press release, “The last year has witnessed Hizballah’s most aggressive terrorist plotting outside the Middle East since the 1990s.”;

Whereas, since 2011, Hizballah has been implicated in thwarted terrorist plots in Azerbaijan, Cyprus, Thailand, and elsewhere;

Whereas, on July 18, 2012, a suicide bomber attacked a bus in Burgas, Bulgaria, murdering 5 Israeli tourists and the Bulgarian bus driver in a terrorist attack that, according to Mr. Brennan, “bore the hallmarks of a Hizballah attack”;

Whereas Israeli prime minister Benjamin Netanyahu has stated of the Burgas terrorist attack, “We have unquestionable, fully substantiated evidence that this was done by Hizballah backed by Iran.”;

Whereas Bulgaria is a member of the European Union and a member of the North Atlantic Treaty Organization (NATO);

Whereas, according to the October 18 Report, “There have been credible reports suggesting involvement by Hizballah and other Lebanese political forces in support of the parties in the conflict in Syria. . . . Such militant activities by Hizballah in Syria contradict and undermine the disassociation policy of the Government of Lebanon, of which Hizballah is a coalition member.”;

Whereas, on October 26, 2012, Mr. Brennan stated, “We have seen Hizballah training militants in Yemen and Syria, where it continues to provide material support to the regime of Bashar al Assad, in part to preserve its weapon supply lines.”;

Whereas, on August 10, 2012, the Department of the Treasury designated Hizballah pursuant to Executive Order 13582 (76 Fed. Reg. 52209), which targets those responsible for human rights abuses in Syria, for providing support to the Government of Syria;