

qualified retirement plans, the SAFE Retirement Act will make it easier for small business owners to rationalize sponsoring plans.

The SBCA believes that this bill will increase the retirement security of small business employees throughout the nation and we will make ourselves available to fully support your efforts to protect America's retirement system.

Sincerely yours,

PAULA CALIMAFDE, ESQ.,  
SBCA, Chairman.

—  
TRANSAMERICA®.

Harrison, NY, July 3, 2013.

Re Discussion Draft SAFE Retirement Act of 2013.

Hon. ORRIN HATCH,  
U.S. Senate, Hart Office Building, Washington, DC.

DEAR SENATOR HATCH: As President & CEO of Transamerica Retirement Solutions, I would like to thank you for your leadership on retirement security issues as most recently evidenced by your discussion draft of the SAFE Retirement Act of 2013.

Your discussion draft addresses in a comprehensive manner problems faced by small and large employers in providing their employees the means to save for a secure retirement, as well as by individuals in trying to achieve a secure retirement through workforce savings. In particular, removing impediments to the adoption of multiple employer plans, expanding the auto enrollment safe harbor, facilitating the use of in-plan annuities and providing annuities as a distribution option are matters in which Transamerica has been extremely active, both from a policy and market development standpoint. I and others at Transamerica look forward to working with you and your staff as you finalize these and other provisions of the SAFE Retirement Act of 2013.

The Transamerica companies market life insurance, annuities, pensions and supplemental health insurance, as well as mutual funds and related investment products throughout the U.S. and in selected countries worldwide. Transamerica Retirement Solutions provides and services workforce retirement savings plans in the small and mid-large employer markets. Transamerica helps more than three million retirement plan participants save and invest wisely to secure their retirement dreams. The Transamerica companies are ranked among the top insurance groups in the U.S., based on admitted assets, and employ approximately 12,000 people nationwide.

Please do not hesitate to contact either me or Jeanne de Cervens, VP, Transamerica Federal Government Affairs, if I can provide any specific information regarding our retirement plan business or market expertise to support your efforts.

Very truly yours,

PETER KUNKEL,  
President & CEO.

—  
CHAMBER OF COMMERCE OF THE  
UNITED STATES OF AMERICA,  
Washington, DC, July 8, 2013

Hon. ORRIN HATCH,  
U.S. Senate, Washington, DC.

DEAR SENATOR HATCH: The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, thanks you for introducing the "Secure Annuities for Employees (SAFE) Retirement Act of 2013." Retirement security is a critical issue facing all Americans, and our

members support your efforts to encourage participation in retirement savings plans.

The SAFE Retirement Act includes several provisions that the Chamber believes are important reforms to the retirement system: enhancing the start-up credit for small businesses; eliminating barriers to the use of multiple employer plans; reducing discrimination testing and other administrative burdens; reducing administrative restrictions on hardship distributions; and simplifying notice requirements. Overall, the Chamber believes that the SAFE Retirement Act would provide meaningful reform and encourage participation by both plan sponsors and plan participants in the employer-provided retirement system.

The Chamber appreciates your leadership on this issue, and looks forward to working with you and your colleagues to enact this legislation.

Sincerely,

R. BRUCE JOSTEN.

Mr. HATCH. Mr. President, I ask unanimous consent to have printed in the RECORD two letters expressing appreciation for my having introduced S. 1270, the Secure Annuities for Employees—SAFE—Retirement Act of 2013. One is from the National Association of Insurance Commissioners and the other is from the National Organization of Life and Health Insurance Guaranty Associations.

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

NATIONAL ASSOCIATION OF  
INSURANCE COMMISSIONERS,  
Washington, DC, July 2, 2013.

Hon. ORRIN G. HATCH,  
Ranking Member, U.S. Senate Committee on Finance, Dirksen Senate Office Building, Washington, DC.

DEAR RANKING MEMBER HATCH: I write on behalf of the National Association of Insurance Commissioners (NAIC)<sup>1</sup> to express our appreciation for your reaching out to the NAIC with respect to your legislative proposal to address pension issues and retirement planning needs. We also appreciate your long history of support for state-based insurance regulation.

We note that the draft bill would rely on state insurance regulators' oversight of the life insurance and annuities industry. State insurance regulators have a strong track record of protecting policyholders by ensuring the solvency of insurers and ensuring policyholders are treated fairly. We appreciate your leadership in seeking to find solutions to our nation's retirement and lifetime income needs, and we look forward to continuing to work with you as you move forward with your legislation.

Sincerely,

COMMISSIONER JAMES J. DONELON,  
NAIC President and Louisiana Insurance Commissioner.

<sup>1</sup>The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and the five U.S. territories. Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight. NAIC members, together with the central resources of the NAIC, form the national system of state-based insurance regulation in the U.S.

NATIONAL ORGANIZATION OF LIFE  
AND HEALTH INSURANCE GUAR-  
ANTY ASSOCIATIONS,

Herndon, VA, July 4, 2013.

Hon. ORRIN G. HATCH,  
Ranking Member, U.S. Senate Committee on Finance, Dirksen Senate Office Building, Washington, DC.

DEAR RANKING MEMBER HATCH: I write to offer my personal thanks to you for supporting the prudent use of annuities to help meet Americans' retirement needs.

Secure lifetime retirement income is a priority for Americans. Annuities are an important option that should be considered as part of the solution for meeting this need. Annuities historically have proven to be safe and prudent components of a sound financial plan, thanks to the efforts of a financially conservative insurance industry, effective regulation, and an established consumer safety net system.

You and your colleagues are to be lauded for encouraging the consideration of annuities to help Americans meet their overall retirement security objectives.

In my personal opinion, facilitating the consideration of annuities to help achieve secure, lifetime retirement income will rebound significantly to the benefit of both individual retirees and the overall American economy, and I appreciate your leadership on this important matter.

Sincerely,

PETER G. GALLANIS,  
President.

#### CORDRAY CONFIRMATION

Mr. JOHNSON of South Dakota. Mr. President, 3 years ago this week, the Senate passed the Wall Street reform act to address the historic instability of our financial system. Turmoil in our financial system had revealed that many Americans were trapped with financial products they did not fully understand, and that no Federal agency was looking out for consumers. This act created the Consumer Financial Protection Bureau—the first Federal agency tasked with putting consumers first—and over the past 2 years, the Bureau has taken significant steps to improve the consumer experience in many parts of the financial marketplace.

The Senate has taken a crucial step for consumers in confirming the first Director of the CFPB, Richard Cordray, to a 5-year term. I am glad that the Senate set aside partisan politics and allowed this vote on Mr. Cordray's merits to go forward. Mr. Cordray has done excellent work at the CFPB, first as its first head of enforcement, and as President Obama's first nominee to head the Bureau. I am confident that the CFPB will continue to flourish under Mr. Cordray's leadership.

#### TRIBUTE TO ELIZABETH CHING

Mr. BAUCUS. Mr. President, today I wish to pay tribute to a very special person who has served the people of Montana for 37 years: Elizabeth Ching. Our Liz retired from the U.S. Senate on June 30, 2013. Of course, she started her new job the very next day, on July 1. Her so-called retirement lasted less than 24-hours. That is the kind of work

ethic that has made Liz famous. When she has a task to accomplish, she simply doesn't rest until it is done.

She is a workhorse and one of the kindest, most dedicated people I know.

Liz was a staff assistant on the Select Committee for Presidential Campaigns and the Budget Committee before joining my team in the U.S. House of Representatives in 1975. Liz continued her career in the U.S. Senate. As one of the first members of my team, Liz has literally helped thousands of Montanans over the years.

She has also worn many hats over the last thirty-seven years proving that no job is too small or too large for her to tackle with heart and soul.

In many ways, Liz and I grew up together learning the ropes of Congress. Little did we know back in 1975 when I first hired her how much we would be able to accomplish for Montanans. She has helped support Montana outreach efforts on three farm bills, four highway bills, four major rural water project bills, and the Affordable Care Act.

In her early years in my Washington, DC office, she was my office manager. In 1995, she moved to Montana to be assistant to the state director. Her titles from 1996 through today include grants coordinator, State casework director, agriculture issues eastern Montana and director of constituent services, and Montana economic development director. As our economic development director, Liz has played a key role in making our Montana Economic Development Summits a success—helping make connections that have resulted in hundreds of Montana jobs. More recently, she has been an ambassador to energy-impacted communities in the Bakken region helping them to understand and access the myriad of Federal programs available to absorb the pressures of the Bakken oil and gas boom. While we will all miss having her on staff, I am thrilled to know that she will have the opportunity to continue serving Montanans through her passion for economic development.

Liz has worked on more than 17,000 cases for Montanans on issues such as small business, labor, agriculture, veterans, appropriations, transportation, housing, postal services, health, environment, energy, banking, and economic issues. I have always been thankful to have Liz in my corner. I can only imagine how each and every one of those 17,000 individuals felt knowing that Liz answered the call when they needed help.

In addition to her legislative achievements and impressive constituent work, Liz mentored thousands of interns and young staff assistants over the years, gently educating them in all facets of protocol, policy, and poise.

Always on the road, working tirelessly on individual casework and larger community issues, often I received e-mails and notes from Montanans sharing their gratitude for Liz's support and knowledge of the issues that

matter most to them. One of her greatest talents is bringing key people together for discussions and setting the table for meaningful teamwork.

While she is known statewide for her work, Liz is truly a pillar of the Billings community. Whether there is a road to build, a bridge to fix, a new store opening, or a building burnt down, Liz has always been there to uplift those in need or help with the groundbreaking, ribbon-cuttings, dedications, and donations. I cannot fully express how amazing Liz has been as a liaison for our office.

While I could go on and on about Liz's professional accomplishments, I know she is most proud of her wonderful marriage to Kevin Dowling and the beautiful family they have raised together. Her amazing family is truly a testament to the type of person she is. Liz and Kevin have three terrific children: Tierney, Aidan, and Seanan, and one grandson Kaiven.

Everyone privileged to know Liz is touched by her contagious zest for life and endless energy. Her colleagues in Washington, DC, and Montana have the highest regard and appreciation for her many years of service, friendship, and determination to do everything she can for all Montanans in need of any kind of assistance.

I personally owe her a big thank-you. Liz, you are truly one of a kind. We are all rooting for you on your new adventures.

#### HONORING STAFF SERGEANT JEFFREY KEAS

Mr. COBURN. Mr. President, as we confront the many challenges facing this institution, it can be easy to lose sight of what is so unique and special about America. From time to time, though, we are reminded of the America we all know and love—a Nation filled with men and women of character and a remarkable ability to put the interest of others ahead of self.

I was recently reminded of the true American character in reading the story of an Oklahoman and true American patriot, SSG Jeffrey Keas, who recently succumbed to cancer at the age of 44.

As the Tulsa World recently reported, Jeff's journey to military career began at an age when others are usually leaving the service. At the age of 38, Jeff attended a local baseball game that paid tribute to active duty military and veterans. He later told family members that he felt ashamed that he could not stand with his son that day, a recent enlistee, as service men and women were asked to rise for recognition. So Jeff signed up for a long-term commitment with the Army and went on to serve our Nation in Iraq and Korea and most recently at Fort Hood, TX.

At the time of his enlistment, Jeff's dad asked him, "Why in the world, at your age, would you do this, Jeff, when the military is designed for a 19-year-old?"

Jeff's answer says a lot about him and the country he loved so dearly. He said, "If I can go to Iraq or Afghanistan, and that can allow some 19-year-old to come home to his mom and dad or girlfriend, then that's what I want to do."

Tragically, SSG Jeffrey Keas passed from this world earlier this month, but not before he inspired countless Americans with his selflessness, his courage, and his service.

With men and women like SSG Jeffrey Keas, we should never count America out. We face many challenges, but this land of freedom and opportunity was built and is defended by men and women like Staff Sergeant Keas. I am in awe of the example he set for his own family, his neighbors and all those who came in contact with him.

This is the America I know.

On behalf of my fellow Oklahomans, I want to thank Staff Sergeant Keas for this remarkable example and to share our great sadness with the Keas family. Thank you for your sacrifices, and for sharing Jeff, as he served so honorably.

#### 375TH ANNIVERSARY OF PORTSMOUTH, RHODE ISLAND

Mr. REED. Mr. President, I am pleased to join with my colleague, Senator WHITEHOUSE, to help mark the 375th anniversary of the settlement of Portsmouth, RI.

Portsmouth is predominantly located on Aquidneck Island in Narragansett Bay, and also encompasses a number of smaller islands including Prudence, Hog, Patience, and Hope. It is the second oldest community in Rhode Island and is home to over 17,000 people. With over 50 miles of coastline, Portsmouth enjoys beautiful views of the surrounding bay and islands.

Portsmouth has a long and rich history. In 1638, Roger Williams convinced religious dissenters from the Boston Colony to settle the area now known as Portsmouth. One of these dissenters, Anne Hutchinson, perhaps the most well-known of the founders of Portsmouth, rebelled against the Puritanical lifestyle in Massachusetts Bay, undergoing a rigorous trial before being banished and excommunicated from the Boston Church. Hutchinson founded the town of Portsmouth with fellow colonists who were also searching for religious freedom. Portsmouth is believed to be the first town in the New World that was established by a woman. The signing of the Portsmouth Compact in March of 1638 created the first true democracy in America.

The town played a role in our Nation's fight for independence. The Battle of Rhode Island, which took place in 1778, was significant to the history of the Revolutionary War because it was the first joint operation of American and French forces and also was the only battle in which black Americans fought as their own unit as part of the First Rhode Island Regiment, alongside Native Americans. The site