

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. CRUZ (for himself and Mr. INHOFE):

S. Res. 328. A resolution expressing the sense of the Senate on steps the Government of Iran must take before further bilateral negotiations between the Government of Iran and the United States Government occur; to the Committee on Foreign Relations.

ADDITIONAL COSPONSORS

S. 273

At the request of Ms. AYOTTE, the name of the Senator from Kentucky (Mr. PAUL) was added as a cosponsor of S. 273, a bill to modify the definition of fiduciary under the Employee Retirement Income Security Act of 1974 to exclude appraisers of employee stock ownership plans.

S. 666

At the request of Mr. BLUMENTHAL, the name of the Senator from Hawaii (Ms. HIRONO) was added as a cosponsor of S. 666, a bill to prohibit attendance of an animal fighting venture, and for other purposes.

S. 740

At the request of Mr. ROCKEFELLER, the name of the Senator from Hawaii (Ms. HIRONO) was added as a cosponsor of S. 740, a bill to amend title XVIII of the Social Security Act to require drug manufacturers to provide drug rebates for drugs dispensed to low-income individuals under the Medicare prescription drug benefit program.

S. 888

At the request of Mr. INHOFE, his name was added as a cosponsor of S. 888, a bill to provide end user exemptions from certain provisions of the Commodity Exchange Act and the Securities Exchange Act of 1934.

S. 1091

At the request of Ms. MIKULSKI, the name of the Senator from Massachusetts (Mr. MARKEY) was added as a cosponsor of S. 1091, a bill to provide for the issuance of an Alzheimer's Disease Research Semipostal Stamp.

S. 1249

At the request of Mr. BLUMENTHAL, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1249, a bill to rename the Office to Monitor and Combat Trafficking of the Department of State the Bureau to Monitor and Combat Trafficking in Persons and to provide for an Assistant Secretary to head such Bureau, and for other purposes.

S. 1577

At the request of Mr. MANCHIN, the name of the Senator from Ohio (Mr. PORTMAN) was added as a cosponsor of S. 1577, a bill to amend the Truth in Lending Act to improve upon the definitions provided for points and fees in connection with a mortgage transaction.

S. 1708

At the request of Mr. MERKLEY, the name of the Senator from New Hamp-

shire (Mrs. SHAHEEN) was added as a cosponsor of S. 1708, a bill to amend title 23, United States Code, with respect to the establishment of performance measures for the highway safety improvement program, and for other purposes.

S. 1733

At the request of Ms. KLOBUCHAR, the name of the Senator from New Jersey (Mr. BOOKER) was added as a cosponsor of S. 1733, a bill to stop exploitation through trafficking.

S. 1737

At the request of Mr. HARKIN, the names of the Senator from Washington (Mrs. MURRAY), the Senator from Alaska (Mr. BEGICH), the Senator from Vermont (Mr. LEAHY), the Senator from Massachusetts (Mr. MARKEY), the Senator from Illinois (Mr. DURBIN), the Senator from Rhode Island (Mr. WHITEHOUSE), the Senator from Michigan (Ms. STABENOW), the Senator from Connecticut (Mr. BLUMENTHAL), the Senator from New York (Mrs. GILLIBRAND), the Senator from Minnesota (Ms. KLOBUCHAR), the Senator from Ohio (Mr. BROWN), the Senator from Minnesota (Mr. FRANKEN), the Senator from Connecticut (Mr. MURPHY), the Senator from California (Mrs. BOXER), the Senator from Maryland (Ms. MIKULSKI), the Senator from Wisconsin (Ms. BALDWIN), the Senator from Pennsylvania (Mr. CASEY), the Senator from Rhode Island (Mr. REED) and the Senator from Hawaii (Mr. SCHATZ) were added as cosponsors of S. 1737, a bill to provide for an increase in the Federal minimum wage and to amend the Internal Revenue Code of 1986 to extend increased expensing limitations and the treatment of certain real property as section 179 property.

S. 1738

At the request of Mr. CORNYN, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1738, a bill to provide justice for the victims of trafficking.

S. 1754

At the request of Mrs. MURRAY, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 1754, a bill to amend the Higher Education Act of 1965 to improve the financial aid process for homeless children and youths and foster children and youth.

S. 1761

At the request of Mr. BLUMENTHAL, the name of the Senator from Hawaii (Mr. SCHATZ) was added as a cosponsor of S. 1761, a bill to permanently extend the Protecting Tenants at Foreclosure Act of 2009 and establish a private right of action to enforce compliance with such Act.

S. 1808

At the request of Mr. LEE, the names of the Senator from Wyoming (Mr. ENZI) and the Senator from Texas (Mr. CRUZ) were added as cosponsors of S. 1808, a bill to prevent adverse treatment of any person on the basis of views held with respect to marriage.

S. 1845

At the request of Ms. HIRONO, her name was added as a cosponsor of S. 1845, a bill to provide for the extension of certain unemployment benefits, and for other purposes.

At the request of Mr. REED, the names of the Senator from Maryland (Ms. MIKULSKI), the Senator from New York (Mrs. GILLIBRAND), the Senator from New Jersey (Mr. MENENDEZ) and the Senator from New York (Mr. SCHUMER) were added as cosponsors of S. 1845, supra.

S. 1881

At the request of Mr. MENENDEZ, the names of the Senator from Nebraska (Mrs. FISCHER), the Senator from Utah (Mr. HATCH), the Senator from South Dakota (Mr. THUNE), the Senator from Oklahoma (Mr. COBURN), the Senator from Georgia (Mr. CHAMBLISS), the Senator from Pennsylvania (Mr. TOOMEY), the Senator from Mississippi (Mr. WICKER), the Senator from Wyoming (Mr. ENZI), the Senator from Oklahoma (Mr. INHOFE), the Senator from Utah (Mr. LEE), the Senator from South Carolina (Mr. SCOTT), the Senator from Ohio (Mr. PORTMAN), the Senator from Tennessee (Mr. ALEXANDER) and the Senator from Iowa (Mr. GRASSLEY) were added as cosponsors of S. 1881, a bill to expand sanctions imposed with respect to Iran and to impose additional sanctions with respect to Iran, and for other purposes.

S. 1894

At the request of Mr. COCHRAN, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of S. 1894, a bill to provide for the repeal of the Patient Protection and Affordable Care Act if it is determined that the Act has resulted in increasing the number of uninsured individuals.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. CORNYN:

S. 1895. A bill to establish a commission to examine the United States monetary policy, evaluate alternative monetary regimes, and recommend a course for monetary policy going forward; to the Committee on Banking, Housing, and Urban Affairs.

Mr. CORNYN. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 1895

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 "Centennial Monetary Commission Act of 2013".

SEC. 2. FINDINGS.

Congress finds the following:

(1) The Constitution endows Congress with the power "to coin money, regulate the value thereof".

(2) Following the financial crisis known as the Panic of 1907, Congress established the

National Monetary Commission to provide recommendations for the reform of the financial and monetary systems of the United States.

(3) Incorporating several of the recommendations of the National Monetary Commission, Congress created the Federal Reserve System in 1913. As currently organized, the Federal Reserve System consists of the Board of Governors in Washington, District of Columbia, and the Federal Reserve Banks organized into 12 districts around the United States. The stockholders of the 12 Federal Reserve Banks include national and certain state-chartered commercial banks, which operate on a fractional reserve basis.

(4) Originally, Congress gave the Federal Reserve a monetary mandate to provide an elastic currency, within the context of a gold standard, in response to seasonal fluctuations in the demand for currency.

(5) Congress also gave the Federal Reserve a financial stability mandate to serve as the lender of last resort to solvent but illiquid banks during a financial crisis.

(6) In 1977, Congress changed the monetary mandate of the Federal Reserve to a dual mandate for maximum employment and stable prices.

(7) Empirical studies and historical evidence, both within the United States and in other countries, demonstrate that price stability is desirable because both inflation and deflation damage the economy.

(8) The economic challenge of recent years—most notably the bursting of the housing bubble, the financial crisis of 2008, and the ensuing anemic recovery—have occurred at great cost in terms of lost jobs and output.

(9) Policymakers are reexamining the structure and functioning of financial institutions and markets to determine what, if any, changes need to be made to place the financial system on a stronger, more sustainable path going forward.

(10) The Federal Reserve has taken extraordinary actions in response to the recent economic challenges.

(11) The Federal Open Market Committee has engaged in multiple rounds of quantitative easing, providing unprecedented liquidity to financial markets, while committing to holding short-term interest rates low for a seemingly indefinite period, and pursuing a policy of credit allocation by purchasing Federal agency debt and mortgage-backed securities.

(12) In the wake of the recent extraordinary actions of the Federal Reserve, Congress—consistent with its constitutional responsibilities and as it has done periodically throughout the history of the United States—has once again renewed its examination of monetary policy.

(13) Central in such examination has been a renewed look at what is the most proper mandate for the Federal Reserve to conduct monetary policy in the 21st century.

SEC. 3. ESTABLISHMENT.

There is established a commission to be known as the “Centennial Monetary Commission” (in this Act referred to as the “Commission”).

SEC. 4. DUTIES.

(a) **STUDY OF MONETARY POLICY.**—The Commission shall—

(1) examine how United States monetary policy since the creation of the Board of Governors of the Federal Reserve System in 1913 has affected the performance of the United States economy in terms of output, employment, prices, and financial stability over time;

(2) evaluate various operational regimes under which the Board of Governors of the

Federal Reserve System and the Federal Open Market Committee may conduct monetary policy in terms achieving the maximum sustainable level of output and employment and price stability over the long term, including—

(A) discretion in determining monetary policy without an operational regime;

(B) price level targeting;

(C) inflation rate targeting;

(D) nominal gross domestic product targeting (both level and growth rate);

(E) the use of monetary policy rules; and

(F) the gold standard; and

(3) recommend a course for United States monetary policy going forward, including—

(A) the legislative mandate;

(B) the operational regime;

(C) the securities used in open market operations; and

(D) transparency issues.

(b) **REPORT ON MONETARY POLICY.**—Not later than June 30, 2014, the Commission shall submit to Congress and make publicly available a report containing a statement of the findings and conclusions of the Commission in carrying out the study under subsection (a), together with the recommendations the Commission considers appropriate.

SEC. 5. MEMBERSHIP.

(a) **NUMBER AND APPOINTMENT.**—

(1) **VOTING MEMBERS BY POSITION.**—The Commission shall contain 6 voting members as follows:

(A) The Chair of the Joint Economic Committee, who shall serve as Chair of the Commission.

(B) The ranking minority member of the Joint Economic Committee, who shall serve as Vice Chair of the Commission.

(C) The Chair of the Committee on Financial Services of the House of Representatives or another majority member of such Committee designated by the Chair.

(D) The ranking minority member of the Committee on Financial Services of the House of Representatives or another minority member of such Committee designated by the ranking minority member.

(E) The Chair of the Committee on Banking, Housing, and Urban Affairs of the Senate or another majority member of such Committee designated by the Chair.

(F) The ranking minority member of the Committee on Banking, Housing, and Urban Affairs of the Senate or another minority member of such Committee designated by the ranking minority member.

(2) **APPOINTED VOTING MEMBERS.**—The Commission shall contain 6 voting members, who may not be Members of Congress, as follows:

(A) Two members appointed by the Speaker of the House of Representatives.

(B) One member appointed by the minority leader of the House of Representatives.

(C) Two members appointed by the majority leader of the Senate.

(D) One member appointed by the minority leader of the Senate.

(3) **NON-VOTING MEMBERS.**—The Commission shall contain 2 non-voting members as follows:

(A) One member appointed by the Secretary of the Treasury.

(B) One member who is the president of a district Federal reserve bank appointed by the Chair of the Board of Governors of the Federal Reserve System.

(b) **PERIOD OF APPOINTMENT.**—Each member shall be appointed for the life of the Commission.

(c) **TIMING OF APPOINTMENT.**—All members of the Commission shall be appointed not before January 5, 2013, and not later than 30 days after the date of the enactment of this Act.

(d) **VACANCIES.**—A vacancy in the Commission shall not affect its powers, and shall be

filled in the manner in which the original appointment was made.

(e) **MEETINGS.**—

(1) **INITIAL MEETING.**—The Commission shall hold its initial meeting and begin the operations of the Commission as soon as is practicable.

(2) **FURTHER MEETINGS.**—The Commission shall meet upon the call of the Chair or a majority of its members.

(f) **QUORUM.**—Seven voting members of the Commission shall constitute a quorum but a lesser number may hold hearings.

(g) **MEMBER OF CONGRESS DEFINED.**—In this section, the term “Member of Congress” means a Senator or a Representative in, or Delegate or Resident Commissioner to, the Congress.

SEC. 6. POWERS.

(a) **HEARINGS AND SESSIONS.**—The Commission or, on the authority of the Commission, any subcommittee or member thereof, may, for the purpose of carrying out this Act, hold hearings, sit and act at times and places, take testimony, receive evidence, or administer oaths as the Commission or such subcommittee or member thereof considers appropriate.

(b) **CONTRACT AUTHORITY.**—To the extent or in the amounts provided in advance in appropriation Acts, the Commission may contract with and compensate government and private agencies or persons to enable the Commission to discharge its duties under this Act, without regard to section 3709 of the Revised Statutes (41 U.S.C. 5).

(c) **OBTAINING OFFICIAL DATA.**—

(1) **IN GENERAL.**—The Commission is authorized to secure directly from any executive department, bureau, agency, board, commission, office, independent establishment, or instrumentality of the Government, any information, including suggestions, estimates, or statistics, for the purposes of this Act.

(2) **REQUESTING OFFICIAL DATA.**—The head of such department, bureau, agency, board, commission, office, independent establishment, or instrumentality of the government shall, to the extent authorized by law, furnish such information upon request made by—

(A) the Chair;

(B) the Chair of any subcommittee created by a majority of the Commission; or

(C) any member of the Commission designated by a majority of the commission to request such information.

(d) **ASSISTANCE FROM FEDERAL AGENCIES.**—

(1) **GENERAL SERVICES ADMINISTRATION.**—The Administrator of General Services shall provide to the Commission on a reimbursable basis administrative support and other services for the performance of the functions of the Commission.

(2) **OTHER DEPARTMENTS AND AGENCIES.**—In addition to the assistance prescribed in paragraph (1), at the request of the Commission, departments and agencies of the United States shall provide such services, funds, facilities, staff, and other support services as may be authorized by law.

(e) **POSTAL SERVICE.**—The Commission may use the United States mails in the same manner and under the same conditions as other departments and agencies of the United States.

SEC. 7. COMMISSION PERSONNEL.

(a) **APPOINTMENT AND COMPENSATION OF STAFF.**—

(1) **IN GENERAL.**—Subject to rules prescribed by the Commission, the Chair may appoint and fix the pay of the executive director and other personnel as the Chair considers appropriate.

(2) **APPLICABILITY OF CIVIL SERVICE LAWS.**—The staff of the Commission may be appointed without regard to the provisions of

title 5, United States Code, governing appointments in the competitive service, and may be paid without regard to the provisions of chapter 51 and subchapter III of chapter 53 of that title relating to classification and General Schedule pay rates, except that an individual so appointed may not receive pay in excess of level V of the Executive Schedule.

(b) **CONSULTANTS.**—The Commission may procure temporary and intermittent services under section 3109(b) of title 5, United States Code, but at rates for individuals not to exceed the daily equivalent of the rate of pay for a person occupying a position at level IV of the Executive Schedule.

(c) **STAFF OF FEDERAL AGENCIES.**—Upon request of the Commission, the head of any Federal department or agency may detail, on a reimbursable basis, any of the personnel of such department or agency to the Commission to assist it in carrying out its duties under this Act.

SEC. 8. TERMINATION.

(a) **IN GENERAL.**—The Commission shall terminate on February 28, 2015.

(b) **ADMINISTRATIVE ACTIVITIES BEFORE TERMINATION.**—The Commission may use the period between the submission of its report and its termination for the purpose of concluding its activities, including providing testimony to committees of Congress concerning its report.

SEC. 9. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated such sums as may be necessary to carry out this Act and such sums shall remain available until the date on which the Commission terminates.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 328—EXPRESSING THE SENSE OF THE SENATE ON STEPS THE GOVERNMENT OF IRAN MUST TAKE BEFORE FURTHER BILATERAL NEGOTIATIONS BETWEEN THE GOVERNMENT OF IRAN AND THE UNITED STATES GOVERNMENT OCCUR

Mr. CRUZ (for himself and Mr. INHOFE) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 328

Whereas, on September 27, 2013, the President of Iran, Hassan Rouhani, and President Barack Obama engaged in the first direct contact between Iranian and United States leaders since 1979;

Whereas the Government of Iran has yet to take any practical steps towards halting Iran's nuclear programs and remains a committed state-sponsor of terrorist groups that have been responsible for American deaths in Lebanon, Saudi Arabia, Iraq, and Afghanistan;

Whereas, since the election of President Rouhani, the persecution by the Government of Iran of religious minorities, notably Christians, has increased not decreased;

Whereas United States citizens remain imprisoned in Iran, including Pastor Saeed Abedini, Amir Hekmati, and Robert Levinson;

Whereas President Rouhani has called Israel the "Zionist state" that has been "a wound that has sat on the body of the Muslim world for years and needs to be removed", and Iran's Supreme Leader Ayatollah Khamenei has called Israel a "rabid dog" facing "annihilation";

Whereas a Joint Plan of Action was released from Geneva on November 24, 2013, outlining first step, voluntary measures to be taken over a six month duration providing the Government of Iran with some \$7,000,000,000 in relief from economic sanctions, while extracting no substantive concessions from Iran on their nuclear program; and

Whereas the representatives of the United States engaging in these negotiations failed to raise the issue of the United States citizens imprisoned in Iran and to rebuke their Iranian counterparts for their vicious rhetoric against Israel at the highest levels: Now, therefore, be it

Resolved, That it is the sense of the Senate that, before further bilateral negotiations between the Government of Iran and the United States Government occur, the Government of Iran must—

(1) immediately and without conditions release all United States citizens unjustly detained in Iran; and

(2) publicly affirm the right of Israel to exist as a Jewish state.

PRIVILEGES OF THE FLOOR

Mr. REID. Mr. President, I ask unanimous consent that Krishna Patel, a detailee on Senator TIM JOHNSON's banking committee staff, be granted floor privileges for the duration of today's session.

The PRESIDING OFFICER pro tempore. Without objection.

Mr. REED. Mr. President, I ask unanimous consent that Dr. Jeff Fine and Lawrence Meehan, fellows in my office, be granted privileges of the floor for this session of the 113th Congress.

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

JOINT REFERRAL—EXECUTIVE NOMINATIONS

Mr. REID. Mr. President, I ask unanimous consent that, as in executive session, the nomination of Rhea Sun Suh, of Colorado, to be Assistant Secretary of Fish and Wildlife, sent to the Senate by the President, be referred jointly to the Committee on Energy and Natural Resources and the Committee on Environment and Public Works.

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

Mr. REID. Mr. President, I ask unanimous consent that, as in executive session, the nomination of Arun MadhaAn Kumar, of California, to be Assistant Secretary of Commerce and Director General of the United States and Foreign Commercial Service, sent to the Senate by the President, be referred jointly to the Committee on Banking, Housing, and Urban Affairs and the Committee on Commerce, Science, and Transportation.

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

ORDERS FOR TUESDAY, JANUARY 7, 2014

Mr. REID. Mr. President, I ask unanimous consent that when the Senate

completes its business today, it adjourn until 10 a.m. on Tuesday, January 7, 2014; that following the prayer and pledge, the Journal of proceedings be approved to date, 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 motion to proceed to S. 1845, the unemployment insurance extension, and the time until 10:30 be equally divided and controlled in the usual form; that at 10:30 the Senate vote on the motion to proceed to the bill; that the Senate recess from 12:30 to 2:15 to allow for our weekly caucus meetings.

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

PROGRAM

Mr. REID. The first vote will be at 10:30 a.m.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. REID. 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 6:53 p.m., adjourned until Tuesday, January 7, 2014, at 10 a.m.

NOMINATIONS

Executive nominations received by the Senate:

COMMODITY FUTURES TRADING COMMISSION

TIMOTHY G. MASSAD, OF CONNECTICUT, TO BE A COMMISSIONER OF THE COMMODITY FUTURES TRADING COMMISSION FOR A TERM EXPIRING APRIL 13, 2017, VICE GARY GENSLE, TERM EXPIRED.

TIMOTHY G. MASSAD, OF CONNECTICUT, TO BE CHAIRMAN OF THE COMMODITY FUTURES TRADING COMMISSION, VICE GARY GENSLE.

J. CHRISTOPHER GLANCARLO, OF NEW JERSEY, TO BE A COMMISSIONER OF THE COMMODITY FUTURES TRADING COMMISSION FOR THE REMAINDER OF THE TERM EXPIRING APRIL 13, 2014, VICE JILL SOMMERS, RESIGNED.

DEPARTMENT OF DEFENSE

JESSICA GARFOLA WRIGHT, OF PENNSYLVANIA, TO BE UNDER SECRETARY OF DEFENSE FOR PERSONNEL AND READINESS, VICE ERIN C. CONATON, RESIGNED.

JO ANN ROONEY, OF MASSACHUSETTS, TO BE UNDER SECRETARY OF THE NAVY, VICE ROBERT O. WORK, RESIGNED.

JAMIE MICHAEL MORIN, OF MICHIGAN, TO BE DIRECTOR OF COST ASSESSMENT AND PROGRAM EVALUATION, DEPARTMENT OF DEFENSE, VICE CHRISTINE H. FOX, RESIGNED.

WILLIAM A. LAPLANTE, JR., OF MARYLAND, TO BE AN ASSISTANT SECRETARY OF THE AIR FORCE, VICE SUE C. PAYTON.

DEPARTMENT OF ENERGY

FRANK G. KLOTZ, OF VIRGINIA, TO BE UNDER SECRETARY FOR NUCLEAR SECURITY, VICE THOMAS P. D'AGOSTINO, RESIGNED.

MADELYN R. CREEDON, OF INDIANA, TO BE PRINCIPAL DEPUTY ADMINISTRATOR, NATIONAL NUCLEAR SECURITY ADMINISTRATION, VICE NEILE L. MILLER, RESIGNED.

DEPARTMENT OF DEFENSE

BRAD R. CARSON, OF OKLAHOMA, TO BE UNDER SECRETARY OF THE ARMY, VICE JOSEPH W. WESTPHAL.

DEPARTMENT OF COMMERCE

ARUN MADHAVAN KUMAR, OF CALIFORNIA, TO BE ASSISTANT SECRETARY OF COMMERCE AND DIRECTOR GENERAL OF THE UNITED STATES AND FOREIGN COMMERCIAL SERVICE, VICE SURESH KUMAR, RESIGNED.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

KATHERINE M. O'BRIEN, OF NEW YORK, TO BE AN ASSISTANT SECRETARY OF HOUSING AND URBAN DEVELOPMENT, VICE RAPHAEL WILLIAM BOSTIC.