

Whereas the quality of Webster University as an institution of higher learning is a reflection of the extraordinary caliber of its educational professionals and students: Now, therefore, be it

Resolved, That the Senate recognizes and extends congratulations to the educational professionals, students, and alumni of Webster University for 100 years of excellence in higher education.

SENATE RESOLUTION 466—DESIGNATING THE WEEK OF OCTOBER 27 THROUGH NOVEMBER 2, 2014, AS “NATIONAL DRUG TAKE-BACK WEEK”, AND DESIGNATING OCTOBER 2014 AS “NATIONAL PRESCRIPTION OPIOID AND HEROIN ABUSE AWARENESS MONTH”

Ms. AYOTTE (for herself and Ms. KLOBUCHAR) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 466

Whereas prescription opioids can play an integral role in proper pain management and treatment of health conditions;

Whereas when no longer needed or wanted for legitimate pain management or health treatment, prescription opioids are susceptible to diversion;

Whereas prescription opioids may be abused by individuals who were not prescribed such drugs or misused by individuals not taking such drugs as directed;

Whereas prescription opioid pain relievers are powerful, regulated drugs that, according to the National Institute on Drug Abuse, attach to the same cell receptors as heroin;

Whereas prescription opioids, when used improperly or not taken as prescribed, can be addictive;

Whereas scientific studies indicate a link between prescription opioid abuse and potential future heroin use and addiction;

Whereas compared to prescription opioids, heroin is a cheaper drug and becoming more readily available;

Whereas deaths from heroin overdoses have significantly increased in communities across the United States;

Whereas addiction and overdoses take lives, ruin families, and fuel rising crime rates in communities across the United States;

Whereas drug take-back programs allow for the collection and safe disposal of unwanted or unused drugs; and

Whereas drug take-back days are held infrequently: Now, therefore, be it

Resolved, That the Senate—

(1) encourages a continuous national dialogue on efforts to combat prescription opioid abuse and heroin addiction;

(2) supports a holistic approach to addressing prescription opioid and heroin abuse, including through law enforcement and first responder initiatives, international drug interdiction, and treatment, recovery, prevention, and education efforts;

(3) recognizes the commitment of Federal, State, and local law enforcement personnel, first responders, firefighters, treatment providers, researchers, prescribers, pharmacists, dispensers, medical boards, manufacturers, and community organizations to addressing prescription opioid abuse and heroin addiction;

(4) supports the goals of drug take-back efforts by the Drug Enforcement Administration and the State, local, and tribal law enforcement partners of the Drug Enforcement Administration, and encourages the expansion of such efforts;

(5) designates the week of October 27 through November 2, 2014, as “National Drug Take-Back Week”;

(6) encourages media organizations to bring awareness to prescription opioid and heroin use, particularly among the youth in the United States; and

(7) designates October 2014 as “National Prescription Opioid and Heroin Abuse Awareness Month”.

AMENDMENTS SUBMITTED AND PROPOSED

SA 3229. Ms. STABENOW (for Ms. COLLINS) proposed an amendment to the bill S. 2270, to clarify the application of certain leverage and risk-based requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

SA 3230. Ms. STABENOW (for Mr. RUBIO) proposed an amendment to the resolution S. Res. 453, condemning the death sentence against Meriam Yahia Ibrahim Ishag, a Sudanese Christian woman accused of apostasy.

SA 3231. Ms. STABENOW (for Mr. RUBIO) proposed an amendment to the resolution S. Res. 453, *supra*.

TEXT OF AMENDMENTS

SA 3229. Ms. STABENOW (for Ms. COLLINS) proposed an amendment to the bill S. 2270, to clarify the application of certain leverage and risk-based requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act; as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Insurance Capital Standards Clarification Act of 2014”.

SEC. 2. CLARIFICATION OF APPLICATION OF LEVERAGE AND RISK-BASED CAPITAL REQUIREMENTS.

Section 171 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371) is amended—

(1) in subsection (a), by adding at the end the following:

“(4) **BUSINESS OF INSURANCE.**—The term ‘business of insurance’ has the same meaning as in section 1002(3).

“(5) **PERSON REGULATED BY A STATE INSURANCE REGULATOR.**—The term ‘person regulated by a State insurance regulator’ has the same meaning as in section 1002(22).

“(6) **REGULATED FOREIGN SUBSIDIARY AND REGULATED FOREIGN AFFILIATE.**—The terms ‘regulated foreign subsidiary’ and ‘regulated foreign affiliate’ mean a person engaged in the business of insurance in a foreign country that is regulated by a foreign insurance regulatory authority that is a member of the International Association of Insurance Supervisors or other comparable foreign insurance regulatory authority as determined by the Board of Governors following consultation with the State insurance regulators, including the lead State insurance commissioner (or similar State official) of the insurance holding company system as determined by the procedures within the Financial Analysis Handbook adopted by the National Association of Insurance Commissioners, where the person, or its principal United States insurance affiliate, has its principal place of business or is domiciled, but only to the extent that—

“(A) such person acts in its capacity as a regulated insurance entity; and

“(B) the Board of Governors does not determine that the capital requirements in a specific foreign jurisdiction are inadequate.

“(7) **CAPACITY AS A REGULATED INSURANCE ENTITY.**—The term ‘capacity as a regulated insurance entity’—

“(A) includes any action or activity undertaken by a person regulated by a State insurance regulator or a regulated foreign subsidiary or regulated foreign affiliate of such person, as those actions relate to the provision of insurance, or other activities necessary to engage in the business of insurance; and

“(B) does not include any action or activity, including any financial activity, that is not regulated by a State insurance regulator or a foreign agency or authority and subject to State insurance capital requirements or, in the case of a regulated foreign subsidiary or regulated foreign affiliate, capital requirements imposed by a foreign insurance regulatory authority.”; and

(2) by adding at the end the following new subsection:

“(C) **CLARIFICATION.**—

“(1) **IN GENERAL.**—In establishing the minimum leverage capital requirements and minimum risk-based capital requirements on a consolidated basis for a depository institution holding company or a nonbank financial company supervised by the Board of Governors as required under paragraphs (1) and (2) of subsection (b), the appropriate Federal banking agencies shall not be required to include, for any purpose of this section (including in any determination of consolidation), a person regulated by a State insurance regulator or a regulated foreign subsidiary or a regulated foreign affiliate of such person engaged in the business of insurance, to the extent that such person acts in its capacity as a regulated insurance entity.

“(2) **RULE OF CONSTRUCTION ON BOARD’S AUTHORITY.**—This subsection shall not be construed to prohibit, modify, limit, or otherwise supersede any other provision of Federal law that provides the Board of Governors authority to issue regulations and orders relating to capital requirements for depository institution holding companies or nonbank financial companies supervised by the Board of Governors.

“(3) **RULE OF CONSTRUCTION ON ACCOUNTING PRINCIPLES.**—

“(A) **IN GENERAL.**—A depository institution holding company or nonbank financial company supervised by the Board of Governors of the Federal Reserve that is also a person regulated by a State insurance regulator that is engaged in the business of insurance that files financial statements with a State insurance regulator or the National Association of Insurance Commissioners utilizing only Statutory Accounting Principles in accordance with State law, shall not be required by the Board under the authority of this section or the authority of the Home Owners’ Loan Act to prepare such financial statements in accordance with Generally Accepted Accounting Principles.

“(B) **PRESERVATION OF AUTHORITY.**—Nothing in subparagraph (A) shall limit the authority of the Board under any other applicable provision of law to conduct any regulatory or supervisory activity of a depository institution holding company or non-bank financial company supervised by the Board of Governors, including the collection or reporting of any information on an entity or group-wide basis. Nothing in this paragraph shall excuse the Board from its obligations to comply with section 161(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5361(a)) and section 10(b)(2) of the Home Owners’ Loan Act (12 U.S.C. 1467a(b)(2)), as appropriate.”.

SA 3230. Ms. STABENOW (for Mr. RUBIO) proposed an amendment to the resolution S. Res. 453, condemning the

death sentence against Meriam Yahia Ibrahim Ishag, a Sudanese Christian woman accused of apostasy; as follows:

On page 3, line 5, strike “son” and insert “children”.

SA 3231. Ms. STABENOW (for Mr. RUBIO) proposed an amendment to the resolution S. Res. 453, condemning the death sentence against Meriam Yahia Ibrahim Ishag, a Sudanese Christian woman accused of apostasy; as follows:

In the second whereas clause of the preamble, strike “is eight months pregnant and being held in Omdurman Federal Women’s Prison with her 20-month-old son” and insert “is being held in the Omdurman Federal Women’s Prison with her newborn daughter and 20-month-old son”.

In the ninth whereas clause of the preamble, strike “conscience.” and insert “conscience.”.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON BANKING, HOUSING, URBAN AFFAIRS

Ms. STABENOW. 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 June 3, 2014, at 10 a.m.

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

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on June 3, 2014, at 9:30 a.m. in room SR-253 of the Russell Senate Office Building to conduct a hearing entitled, “Surface Transportation Reauthorization: Examining the Safety and Effectiveness of our Transportation Systems.”

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

COMMITTEE ON THE JUDICIARY

Ms. STABENOW. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on June 3, 2014, at 10:30 a.m., in room SH-216 of the Hart Senate Office Building, to conduct a hearing entitled “Examining a Constitutional Amendment to Restore Democracy to the American People.”

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

SELECT COMMITTEE ON INTELLIGENCE

Ms. STABENOW. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on June 3, 2014, at 2:30 p.m.

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

SUBCOMMITTEE ON GREEN JOBS AND THE NEW ECONOMY

Ms. STABENOW. Mr. President, I ask unanimous consent that the Subcommittee on Green Jobs and the New Economy of the Committee on Envi-

ronment and Public Works be authorized to meet during the session of the Senate on June 3, 2014, at 10 a.m., in room SD-406 of the Dirksen Senate Office Building, to conduct a hearing entitled, “Farming, Fishing, Forestry and Hunting in an Era of Changing Climate.”

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

SUBCOMMITTEE ON WATER AND POWER

Ms. STABENOW. Mr. President, I ask unanimous consent that the Subcommittee on Water and Power of the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on June 3, 2014, at 2:30 p.m., in room SD-366 of the Dirksen Senate Office Building.

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

EXECUTIVE SESSION

NOMINATION DISCHARGED

Ms. STABENOW. I ask unanimous consent that the Senate proceed to executive session and that the agriculture committee be discharged from further consideration of PN 1642; that the Senate proceed to consideration of the nomination and that the nomination be confirmed; that the motion to reconsider be considered made and laid upon the table, with no intervening action or debate; that no further motions be in order to the nomination; that any related statements be printed in the RECORD; that the President be immediately notified of the Senate’s action and the Senate then resume legislative session.

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

The nomination considered and confirmed is as follows:

COMMODITY FUTURES TRADING COMMISSION

J. Christopher Giancarlo, of New Jersey, to be a Commissioner of the Commodity Futures Trading Commission for a term expiring April 13, 2019.

LEGISLATIVE SESSION

The PRESIDING OFFICER. The Senate will now resume legislative session.

INSURANCE CAPITAL STANDARDS CLARIFICATION ACT OF 2014

Ms. STABENOW. I ask unanimous consent that the committee on banking be discharged from further consideration of S. 2270 and the Senate proceed to its immediate consideration.

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 (S. 2270) to clarify the application of certain leverage and risk-based requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

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

Ms. STABENOW. Madam President, I ask unanimous consent that the Collins substitute amendment be agreed to; the bill, as amended, be read a third time and passed; and the motion to reconsider be considered made and laid upon the table.

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

The amendment (No. 3229), in the nature of a substitute, was agreed to, as follows:

(Purpose: In the nature of a substitute)

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Insurance Capital Standards Clarification Act of 2014”.

SEC. 2. CLARIFICATION OF APPLICATION OF LEVERAGE AND RISK-BASED CAPITAL REQUIREMENTS.

Section 171 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371) is amended—

(1) in subsection (a), by adding at the end the following:

“(4) BUSINESS OF INSURANCE.—The term ‘business of insurance’ has the same meaning as in section 1002(3).

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“(6) REGULATED FOREIGN SUBSIDIARY AND REGULATED FOREIGN AFFILIATE.—The terms ‘regulated foreign subsidiary’ and ‘regulated foreign affiliate’ mean a person engaged in the business of insurance in a foreign country that is regulated by a foreign insurance regulatory authority that is a member of the International Association of Insurance Supervisors or other comparable foreign insurance regulatory authority as determined by the Board of Governors following consultation with the State insurance regulators, including the lead State insurance commissioner (or similar State official) of the insurance holding company system as determined by the procedures within the Financial Analysis Handbook adopted by the National Association of Insurance Commissioners, where the person, or its principal United States insurance affiliate, has its principal place of business or is domiciled, but only to the extent that—

“(A) such person acts in its capacity as a regulated insurance entity; and

“(B) the Board of Governors does not determine that the capital requirements in a specific foreign jurisdiction are inadequate.

“(7) CAPACITY AS A REGULATED INSURANCE ENTITY.—The term ‘capacity as a regulated insurance entity’—

“(A) includes any action or activity undertaken by a person regulated by a State insurance regulator or a regulated foreign subsidiary or regulated foreign affiliate of such person, as those actions relate to the provision of insurance, or other activities necessary to engage in the business of insurance; and

“(B) does not include any action or activity, including any financial activity, that is not regulated by a State insurance regulator or a foreign agency or authority and subject to State insurance capital requirements or, in the case of a regulated foreign subsidiary or regulated foreign affiliate, capital requirements imposed by a foreign insurance regulatory authority.”; and

(2) by adding at the end the following new subsection:

“(c) CLARIFICATION.—

“(1) IN GENERAL.—In establishing the minimum leverage capital requirements and