

opportunity to do that, and we should do it. Millions of fellow Americans are counting on us to do this on an affirmative basis.

While we work toward an agreement to restore unemployment benefits, the Senate will also, as I mentioned earlier, consider the farm bill conference report. America's farms and ranches are the most productive in the world. They support 16 million private sector jobs. Smart farm policies will help American farmers thrive. That is an important part of our work to keep the economic recovery rolling. The farm bill will create jobs and cut taxpayer subsidies and save \$23 billion which will be used to reduce the deficit.

I would also note that we have done an admirable job of reducing the debt. Do we need to do more? Of course we do. We have already reduced the debt during the Obama years by almost \$3 trillion, and if we could get the Republicans in the House to agree on the bill we passed dealing with immigration reform, it would be another \$1 trillion toward reducing the debt.

I would also note, as I indicated earlier, that when President Obama first took office, we were losing 700,000 jobs a month. We have now created more than 8 million jobs. We need to do more and the farm bill will help that. The farm bill will create jobs and cut taxpayer subsidies and save \$20 billion which will be used to reduce the debt and deficit. The bill includes important reforms to farm programs, and while this measure doesn't include as much funding for programs to reduce hunger as a number of us would like, it is a good compromise and it will protect needy families.

Senator STABENOW from Michigan has been the chairman of this committee. She has worked so hard for years to get this done. We have passed it twice here in the Senate. We have struggled to get something done in the House, and we were finally able to get this done under her leadership.

#### RESERVATION OF LEADER TIME

Mr. REID. Would the Chair announce the business of the day.

The PRESIDING OFFICER (Mr. BOOKER). Under the previous order, the leadership time is reserved.

#### HOMEOWNER FLOOD INSURANCE AFFORDABILITY ACT OF 2014

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 1926, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 1926) to delay the implementation of certain provisions of the Biggert-Waters Flood Insurance Reform Act of 2012 and to reform the National Association of Registered Agents and Brokers, and for other purposes.

Pending:

Heller/Lee amendment No. 2700, to clarify that any private flood insurance policy ac-

cepted by a State shall satisfy the mandatory purchase requirement under the Flood Disaster Protection Act of 1973.

Coburn/McCain amendment No. 2697, to allow States to opt out of participation in the National Association of Registered Agents and Brokers.

Toomey modified amendment No. 2707, to adjust phase-ins of flood insurance rate increases.

Merkley modified amendment No. 2709, to establish limitations on force-placed insurance.

#### SCHEDULE

The PRESIDING OFFICER. Under the previous order, the time until 11:15 a.m. shall be equally divided and controlled between the two leaders or their designees, with Senators MENENDEZ and TOOMEY or their designees controlling the final 10 minutes.

The Senator from New York.

Mr. SCHUMER. Mr. President, I rise today in very strong support of the Homeowner Flood Insurance Affordability Act and urge my colleagues to vote today to pass this legislation that will help millions of Americans across the country.

First, I want to recognize the admirable leadership of Senators MENENDEZ, ISAKSON, and LANDRIEU for helping to put together such a strong coalition amidst some challenging political headwinds.

Senator LANDRIEU, in particular, has been like Paul Revere in the night for not only calling our attention to the detrimental elements of the Biggert-Waters bill but for continuing to emphasize this bill's importance to States from coast to coast.

Senator MENENDEZ and I share the New York-New Jersey coast, as does the Presiding Officer, and that, of course, has been devastated.

I will briefly say what has happened here. Literally tens of thousands of Americans will lose their homes—middle-class Americans, working-class Americans, and poor Americans—if we don't pass this legislation. Very simply, Biggert-Waters was not followed. Before increases were to go into effect, an affordability study was to be done. It was not. As a result, homeowners are having to pay thousands of dollars more. Homeowners who paid \$500 a year for flood insurance—it is mandatory—now pay \$4,000 or \$5,000. There are some who pay as much as \$30,000. Even worse, many more will lose their homes when they sell them because the flood insurance for the next owner will go up so much they will lose tremendous value on their homes.

A home is the middle class's piece of the rock. People struggle long and hard to pay that mortgage, and when they are in their later years, fifties, sixties, seventies—I guess fifties isn't later years these days—this is what they have. Their nest egg is their home. To all of a sudden pull the rug out from under them and say when you sell your home, the next person is going to have to pay \$15,000 or \$20,000 a year in flood insurance, which makes the value of that home plummet, is so unfair.

We have additional unfairness in our State of New York, as well as the neighboring State of New Jersey. People who were devastated by Sandy and struggled to rebuild their homes are all of a sudden getting walloped with huge flood insurance bills which they cannot afford. They are already in debt. So to allow this to go on makes no sense. If Americans ever want the Government to act, it is in these types of situations where there is an unfairness that is unrelated to any individual action by these homeowners which clobbers them. It takes away their financial security, it takes away their home, and makes life miserable.

It should come as no surprise that if people cannot afford flood insurance policies, we will see more and more homeowners decide to drop out of the program, or communities that decide not to adopt new flood maps proposed by FEMA. On top of that, as rates go higher and higher, those folks who are not required to buy flood insurance but wanted to do the prudent thing, may drop out of the program as well.

So, let me emphasize one point for my colleagues that may still have reservations about our bill: If folks start dropping out of the National Flood Insurance Program en masse, that would be a much larger drag on the system than a simple delay of rate increases. Without flood insurance, when future disasters hit, these families and communities will be entirely dependent on Federal aid to help them rebuild.

I fully support efforts to put the National Flood Insurance Program on a path to solvency, but it will not happen overnight, and attempting to do so in a manner that raises premiums too high too quickly, without consideration for broader affordability concerns, will end up being a decision that they come to regret.

We have to prevent the most devastating rate hikes from going into effect until FEMA and Congress can figure out a way to ensure the solvency of the National Flood Insurance Program without breaking the bank for middle-class homeowners.

It's illogical for homeowners to pay higher premiums based on the risk-zone of their home before FEMA accurately determines the actual risk. Yet, that is exactly what is happening today.

Currently, millions of policyholders who built to code and whose homes have been subsequently remapped into a higher risk area are facing significant rate increases with no assurance that the FEMA flood maps are accurate.

Prematurely forcing individuals and families out of their homes with astronomical increases of flood insurance premiums before even guaranteeing the reliability of rate maps is asinine.

But the legislation before us today delays these rate increases until an overseer can certify that FEMA has implemented a flood mapping approach

that utilizes sound scientific and engineering methodologies that accurately determine varying levels of flood risk.

Not a day goes by that I don't think about the impact that Sandy had on the millions of families across New York. Their stories and the struggles they face motivate me each day to do whatever I can to make their lives better.

As my colleagues can attest these are not isolated events. Storms are becoming more prevalent and more ferocious. And they are not just in coastal New York, New Jersey and Louisiana, but Montana, Colorado and central States as well.

New Yorkers and families across the country aren't thinking about whether the next natural disaster will impact them, they are thinking about when. This body can act now and prevent a manmade disaster from burdening them as well.

This bill, the Homeowner Flood Insurance Affordability Act, will protect homeowners across the country, many of whom have only just begun to recover, from potentially huge flood insurance premium hikes and loss of property value. We must pass this bill today.

To reiterate, my colleagues Senator LANDRIEU, Senator MENENDEZ, Senator ISAKSON and others have worked tirelessly to advance this bill and help all our constituents who have built back after seemingly insurmountable loss. I implore my colleagues to stand together, in a true bipartisan effort, to make this program fairer for middle class families struggling to hold onto the homes they rebuilt in the communities they call home.

The bottom line is we have to pass this bill. It makes no sense. We required a study before imposing devastating rate increases on homeowners to see what the effect would be to put the rates into effect. It is putting the cart before the horse. If it is not backward thinking, I don't know what it is. It makes no sense to do this.

The Toomey amendment will come forward, and it basically is not passing any bill. The Toomey amendment says we should put all the costs on these middle-class and working-class homeowners quickly. It doesn't have any limits, and it would do the same exact thing. So anyone who thinks the Toomey amendment is palliative, you may as well vote against the bill.

The good news here: Democrats and Republicans have come together. This is how this body should work. We have allowed a limited number of amendments on each side. I was glad to hear the minority leader talk the other day about how this is how the Senate should work. We agree, and I hope this will set the precedent for future bills where we can come together on the floor, have a reasonable number of amendments—hopefully relevant and germane that relate to improving the legislation—and then we will have the bill be given an up-or-down vote.

This bill will pass this afternoon. When this bill passes—and when it passes the House—millions of homeowners across America will breathe a sigh of relief. They will be able to keep their homes. They will be able to sell their homes, and they will know there is a process to put flood insurance on an even keel that won't be all on their backs.

I yield the floor and note the absence of a quorum.

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

The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Ms. LANDRIEU. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. LANDRIEU. Mr. President, I understand Senator TOOMEY and Senator MENENDEZ will be coming to the floor to have the last 10 minutes of this debate, so I wish to take a moment to come to the floor to thank all of my colleagues who helped so much, particularly in the early days—a year and a half ago—to help make this bill possible today. This truly was a team effort, and I really appreciate the compliments from my colleagues about the leadership I provided, and I am happy to do so. Believe me, this never would have happened without a great team that was built to spread the word about the disastrous consequences of a law that had good intentions but with horrific ramifications on people all over the country. Because this is not just a coastal issue that affects New Jersey, the State of the Presiding Officer, and my State of Louisiana, we had some extraordinary Senators step up, such as Senator HEITKAMP, such as Senator JOE MANCHIN from West Virginia—not an ocean around or in sight. We had other Senators step up who do not have coastlines but who have States and subdivisions and communities and cities and rural areas that are in desperate need of a strong, good, solid, affordable, and sustainable flood insurance package for this country—a flood insurance program.

Some people thought that is what we were getting with Biggert-Waters, but it soon became clear, literally before the ink was dry, that it wasn't going to work. Sometimes mistakes are made and when they are, we have to step up and fix them as quickly as possible. It has taken us longer than it should have because some Senators have not had an open mind or an open heart. They have not dealt in the best of faith, but despite all of that, we are here today because a number of Senators stood up.

I wish to read their names into the RECORD: Senator THAD COCHRAN from Mississippi, Senator JEFF MERKLEY from Oregon, Senator JOHN HOEVEN from North Dakota, Senator TIM SCOTT from South Carolina, Senator HEIDI HEITKAMP from North Dakota, Senator ROGER WICKER from Mississippi, Sen-

ator VITTER from Louisiana, Senator CHUCK SCHUMER was a particularly strong leader, Senator KIRSTEN GILLIBRAND from New York, Senator ED MARKEY from Massachusetts, as well as ELIZABETH WARREN from Massachusetts, who were early supporters of this bill; Senator BILL NELSON of Florida, Senator RUBIO of Florida—and particularly Senator NELSON who got on this bill early and began educating people not only in Florida but around the country; Senator AL FRANKEN from Minnesota, Senator JOE MANCHIN, Senator BOB CASEY from Pennsylvania, another Senator who has no ocean, but Pennsylvania has I think the most new FEMA maps of any State in the Union. The people of Pennsylvania would really be affected if our bill doesn't pass. Even the amendment that is being offered by one of the Senators does not solve their problem and it is unfortunate, and I hope people will vote strongly against the Toomey amendment; Senator KAY HAGAN from North Carolina; of course, yours truly in the Chair, Senator CORY BOOKER, who came on early and was a huge supporter as soon as he got here. I think this was one of the first bills he cosponsored and I couldn't be more grateful, and I know the people of New Jersey are grateful for his leadership; Senator LINDSEY GRAHAM of South Carolina, Senator BRIAN SCHATZ of Hawaii, Senator RICHARD BLUMENTHAL of Connecticut, Senator JACK REED of Rhode Island, Senator SHELDON WHITEHOUSE of Rhode Island, Senator LISA MURKOWSKI from Alaska, Senator RON WYDEN from Oregon, Senator SUSAN COLLINS from Maine, and Senator DEBBIE STABENOW from Michigan; obviously, Senator MENENDEZ has been our leader on the Democratic side, and we would not be where we are today without his leadership.

We would not be where we are today without the commitment of Senator HARRY REID who recognizes he has a flooding problem as well and that this is not just a coastal issue. He stood up early to tell us that if we could build a strong coalition, if we could build 60-plus votes, he would help us get to a point where we could actually have a debate on amendments, vote them up or down, and then move this bill, with the strongest vote possible, to the House of Representatives, where I am proud to say there are 131 cosponsors on this bill. That number is growing every day. As people hear about what is happening and begin to understand, as they get notices from their insurance companies—which, by the way, are taking 30 percent of every policy off the top and assuming virtually no risk, which is an issue we have to address; it is not addressed in this bill—but as people begin to understand, they are going to be clamoring for real change. They will want something that helps taxpayers for it to be sustainable, that addresses the climate issues that are affecting this program, that helps middle-class homeowners be able, as

Senator SCHUMER said, to stay in their homes and not lose all the equity they have literally worked for not only their entire lives but potentially for two generations of work which has gone into building equity—sometimes three generations of work have gone into building equity in homes—just for a misguided piece of legislation to swipe away from them, in the blink of an eye, their homes' value.

So I hope people will vote strongly against the Toomey amendment. A vote for the Toomey amendment will signal a vote against our efforts for reform. He will say his efforts are to reform, that it will only allow raises of 25 percent a year. There is no cap on his bill. There are no requirements for an affordability study. There are no requirements for accurate FEMA mapping. His bill is a red herring and a distraction from what we are trying to do.

Senator JOHNNY ISAKSON on the Republican side deserves so much credit for organizing his team.

I also recognize the minority leader, the Senator from Kentucky, for his help in getting us to this point, and I thank him.

I also want to thank a very important group which is GNO, Inc.—Greater New Orleans, Inc.—which is a 16-parish economic coalition in our State, made up of parish presidents and elected officials and university presidents, that really focuses on the economic vitality of our region. Michael Hetch is the executive director—an extremely talented young leader. They recognized immediately, as I brought to their attention the problems with Biggert-Waters, the disaster it would be to the 16 parishes they represent. Not only did they step up and help us organize all of our 16 parishes, but they began immediately to reach out to New Jersey and to New York and to Pennsylvania and to California and to Oregon—to reach out to the bankers and the realtors. That began an extraordinary development of a very strong coalition. I thank them for their leadership.

I thank the National Association of Realtors and the National Homebuilders Association, NACo. The president of NACo—the National Association of Counties—was in my office on several occasions working very hard with elected officials all over the country to raise the flag about this issue and to say it is time to take a pause on Biggert-Waters—not a complete repeal; not moving back on our reforms, but to take a pause to get it right.

It is important to get this right. There are too many homes that will be lost, too many families impacted, too many businesses hurt, too many communities that will see a downward spiral from a housing market that is just now recovering after a very difficult national recession.

I thank the National League of Cities, the American Bankers Association, the Independent Community Bankers of America, and the Independent Insurance Agents and Brokers of America. I really want to thank them.

There are hundreds of other smaller organizations—neighborhood groups, I am sure, from New Jersey to New York, including Louisiana homeowners groups, that have spoken and are educating people about this challenge. But in a Congress where it is hard to come to a consensus on singing happy birthday to one of our Members, which is unfortunate today, this is a real accomplishment for such a broad, deep, and strong coalition—bipartisan, bicoastal—to come together and pass a bill that will bring relief to millions and millions of families.

This will be a great victory today. I believe we will have a strong vote in the Senate. I am confident of that. But we have work to do. This bill has to go to the House. MAXINE WATERS and Congressman GRIMM from New York are leading this effort. We need all the Senators to talk with their delegations in the House and get them to really step up. We need a lot of communication to the Speaker to say: Mr. Speaker, this cannot wait. There is already too much time, too much anxiety, too many real estate agents being put out of business, too many for-sale signs coming down, too many people making decisions because they have lost equity in their home. It is time to fix this problem now, and we can.

I thank Senator MERKLEY, who will be the subcommittee chair as this sort of new reform is written. And finally, I thank again Senator MENENDEZ and Senator ISAKSON for their extraordinary knowledge of this subject, their leadership, and helping us get to the point where we are.

I do not see any other colleagues on the floor. When I do, I will yield the floor. I understand Senator TOOMEY and Senator MENENDEZ are going to come to close out this debate. But I do want to say again that the Biggert-Waters bill was built backwards and upside down. It authorized immediate rate increases on responsible homeowners without any understanding of how it would impact their individual policies.

I want to also say this, Mr. President—and I think you have heard me speak about this both publicly and we have talked privately—the people in Louisiana who have been the victims and survivors of massive hurricanes and storms and levee breaks are well aware of the weather changes. We accept it as a reality. We are building our levees as fast as we can, with very little help over time. Now, after emergencies, the Federal Government comes in with a lot of money, but year in and year out we are having a very hard time getting any infrastructure from the Corps of Engineers budget, which is woefully underfunded for the whole country. And the Presiding Officer knows that because his communities suffer as well.

We are building levees as fast as we can with a lot of our own money and a lot of our own tax dollars. We are raising our homes as fast as we can, ele-

vating them. We are putting in new zoning, and people are very mindful of not developing low-lying areas. But we have to have policies that are well thought out and well balanced to accommodate communities that have literally been here for 300 years.

New Orleans will be celebrating its 300th birthday in just a few years from now, in 2018. This is not about a group of people who went down there 20 years ago for Sun and for vacation. This is about people who came 300 years ago to secure the mouth of the greatest river system in North America and one of the greatest river systems in the world.

This is not fun and games. This is work and empowerment and wealth building and opportunity that the President talked about the other day. That is what this bill is about.

We need to start with building a flood program, partnership with the private sector, that works for average, middle-class families. We do not have that, and we are going to get the first step toward that today.

I see my colleagues on the floor, so I am going to yield the floor. I know the time has been set aside. When we vote on the Toomey amendment, please vote a strong no. When we vote on final passage, please vote a strong yes. There are a few other amendments Senators ISAKSON and MENENDEZ will speak to more directly, as we wrap up this debate today.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. MENENDEZ. Mr. President, it is good to see my colleague from New Jersey presiding.

I rise in support of this legislation we are about to consider, the Homeowner Flood Insurance Affordability Act, which, again, is unique insofar as it is a bipartisan, bicameral piece of legislation, to ensure families will be able to afford flood insurance so they can stay in their homes, so that businesses can stay open, and property values will not plummet.

AMENDMENT NO. 2707

I also rise in opposition to the Toomey substitute amendment, which would completely undermine our bill and perpetuate a failed policy. While we support putting the National Flood Insurance Program on a path to solvency, current law hikes rates so fast and so high that it will actually undermine the solvency of the program. These drastic increases will act as a de facto eviction notice for homeowners who have lived in their homes and played by the rules their entire lives. That is going to drive down property values, as the housing market is struggling to recover.

What is most alarming is the fact that FEMA does not even know the size or scope of this problem. They were supposed to complete a study on the affordability of rate increases mandated by Biggert-Waters by last April, but they failed to do so. That is simply unacceptable.

While there is no question we need to put the flood insurance program on a more solvent trajectory, we first need to understand the impact these dramatic changes in Biggert-Waters will have on the housing market and be sure the mapping process they use to set these rates is accurate.

That is why our bill would impose a moratorium on the phaseout of subsidies and grandfathers included in Biggert-Waters for most primary residences until FEMA completes the affordability study that was mandated in Biggert-Waters and proposes a regulatory framework to address the issues found in the study.

Whether FEMA does that in 6 months, 1 year—whatever periods of time—as soon as they do that and propose that regulatory framework, we are ready to go. So those who say this is somehow an inordinate amount of time, that is going to be determined by FEMA's promptness in getting the affordability study that was supposed to have been done under law by last April.

It would also require FEMA to certify in writing that it has implemented a flood mapping approach that utilizes sound scientific and engineering methodologies before certain rate reforms are implemented.

The reason that is important is because, for example, we saw in New Jersey where FEMA maps were put out, and we ultimately heard a hue and cry from communities and counties across the State that said: Look, that can't be right. We have had properties that have never flooded. Even in Sandy they did not have virtually any flooding, and now they are in the zone, and particularly in the most difficult zones, called V zones, where the consequence of being in a V zone may very well be whether you can keep your house. When we challenged and brought municipal and county engineers to bear, what did we find? In some counties we had an 80-percent reduction. Had we not challenged those maps, where would those families be today? So we want the basis of these maps to be scientific, using engineering methodologies that are sound.

Also, this new legislation would reimburse qualifying homeowners for successful appeals of erroneous flood map determinations. If we are going to say these maps are somehow sacrosanct, and you go and challenge them, and find out they were wrong, you should be able to not have to bear that burden.

It would give communities fair credit for locally funded flood protection systems. It would continue the fair treatment afforded to communities with floodproof basement exemptions. It would provide for a FEMA ombudsman to advocate for and provide information to policyholders. It would streamline the registration process for insurance brokers and agents so they can provide better timely services to policyholders during a disaster.

Just as important as what this bill does is what it will not do. The legisla-

tion would not stop the phaseout of taxpayer-funded subsidies for vacation homes and homes that have been substantially damaged. It would not stop the phaseout of taxpayer-funded subsidies for properties that have been repetitively flooded, including the 1 percent riskiest properties that account for over a third of all claims. It would not encourage new construction in environmentally sensitive or flood-prone areas. And it would not stop most of the important reforms included in Biggert-Waters.

This legislation reaches a delicate balance that recognizes the need to improve solvency and phase out certain subsidies but tries to do so without discouraging program participation.

Finally, Senator TOOMEY acknowledges that Biggert-Waters, I think, is totally flawed and must be changed, but basically his amendment falls far short of what all of us who have come together in support will do.

I yield the floor.

The PRESIDING OFFICER. The Senator from Pennsylvania.

Mr. TOOMEY. Mr. President, I rise to discuss briefly my amendment and the underlying bill. But first I want to thank my cosponsors—Senators COATS, MCCONNELL, COBURN, HATCH, KIRK, and JOHANNES—and I want to thank the bipartisan coalition of Senators who are supporting my approach.

There is a real problem with our flood insurance program as a result of the reforms, and it needs to be addressed. The problem is that, in the process of reforming this program so it would actually be sustainable—so that it actually could become solvent—in the process of making those changes, some people's premiums go up very dramatically and pretty suddenly. The phase-in is very quick and the increase is very high. That is a huge problem, and it needs to be addressed.

The Menendez bill addresses it the wrong way. What this bill does is it does kill the meaningful reform. It completely suspends for 4 years. There is no adjustment of premiums toward an actuarially sound market-based level of premiums that do not require taxpayer subsidy. So we will be going back—oh, it busts the budget, by the way—we will be going back to a system where literally Warren Buffett can buy a home, and as long as he makes it his primary residence, he can continue to have taxpayers subsidize his cost of flood insurance. I just do not know how that is even remotely defensible. But that is what we would be heading back to if we adopt the Menendez bill.

In addition, by throwing out the reform, by throwing out the movement toward an actuarially sound system, we go right back to the insolvent, unsustainable program we had before, which means the NFIP, under the Menendez bill, will that much sooner reach the day when it cannot honor its claims, when the people who have been paying their insurance premiums discover there is no money to honor their

claim when the flood occurs because it does not have the reforms that put it on a sustainable basis.

Finally, it is flawed because it cannot become law. This approach is not going to become law. We know that. It is not just me who opposes this approach. The administration does not accept this approach. This is what the Statement of Administration Policy said that was put out this week by the President of the United States about this bill. He referred to this bill specifically and said:

Delaying implementation of these reforms—

referring to the Biggert-Waters reforms—

would further erode the financial position of the NFIP, which is already \$24 billion in debt. This delay would also reduce FEMA's ability to pay future claims made by all policyholders.

The Speaker of the House and the leadership in the House feel the same way. They are not willing to throw out the reforms and leave us with an NFIP that cannot honor its claims. They are not going to do it.

So if you really want to do something for the people who are facing these big premium increases, you have to support a program, an approach that actually works. That is why I have offered this amendment. I urge my colleagues to support this amendment.

What we do is simple. We phase in the premium increases gradually. For people facing a big premium increase, we phase it in very gradually. It gives people time to adjust, time to mitigate, time to challenge if the map is drawn wrong. They can do that. We preserve the important, valuable ideas in the Menendez bill, such as the ability to recoup the cost of a successful challenge to a mapping problem for an individual homeowner, also for a community. That is there. That is important.

We preserve the opportunity to have the benefit and force NFIP to recognize the benefit of mitigation measures that have been taken by others. So if your community has built a levee or a dam or some kind of flood mitigation system, with or without Federal money, that needs to be acknowledged, that needs to be reflected. If your community, your home is safer because of that investment, your premium needs to reflect the fact that you have a safer situation. We cover that as well.

Finally, the administration supports this approach. In the very same Statement of Administration Policy, President Obama's administration stated this:

The Administration strongly supports a phased transition to actuarially sound flood insurance rates.

The Menendez bill absolutely does not do this. My amendment absolutely does because this is what makes sense. This is how we soften the blow. We create a reasonable transition and we maintain a fiscally sound, actuarially sound program that does not bust the

budget. That is what my amendment does.

Finally, let me just conclude with this. There are a lot of Members of this body on both sides of the aisle who have spent a lot of time, especially in recent years, in sincere, concerted ongoing efforts to address one of the biggest challenges we face as a country; that is, the fiscally unsustainable position of our Federal Government, driven by mandatory spending.

We have cut discretionary spending significantly as a percentage of our budget, as a percentage of our economy. Any way you measure it, discretionary spending has been squeezed. Mandatory spending has been almost completely untouched. It is growing far too fast. Recently this body, including every Democrat who supports this Menendez bill, voted for a reform, a reform of one mandatory program that makes it sustainable, makes it viable.

We should not be walking away. If we were at all serious about getting our mandatory spending under control, we should not walk away from this reform. Please, I urge my colleagues, support the Toomey amendment.

I yield back my time.

The PRESIDING OFFICER. Under the previous order, there be will be 2 minutes of debate equally divided prior to a vote on amendment No. 2707, as modified, offered by the Senator from Pennsylvania, Mr. TOOMEY.

Mr. MENENDEZ. Mr. President, parliamentary inquiry: Is my understanding correct that Senator TOOMEY has used his minute as part of his presentation or is there a minute still pending for each side?

The PRESIDING OFFICER. There is a minute still pending for each side.

Mr. TOOMEY. Mr. President, I think I made my case. I will yield back the remainder of my last minute.

Mr. MENENDEZ. Mr. President, first of all, let me clear up some things. No. 1, the administration has not come and said it supports Senator TOOMEY's amendment. So let's be clear about that. As a matter of fact, my understanding is the administration has called him out and said they do not oppose our legislation.

I think we do transition ultimately to a place where we have an actuarially sound flood insurance program. There is a CBO score out there of over 10 years of zero. Look. The reality is, if you want the real estate markets to take a real hit, if you want families to be displaced from their homes, you adopt the Toomey amendment.

If you want to do what on a bipartisan basis has been the focus of this legislation, to keep an actuarially sound flood insurance program but at the same time make sure we do not drive people out of their homes and make sure that we get the study done before we get the actions done, then you will oppose the Toomey amendment and support the underlying bill.

I yield the floor and ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The question is on agreeing to the amendment.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from West Virginia (Mr. ROCKEFELLER) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 34, nays 65, as follows:

[Rollcall Vote No. 16 Leg.]

YEAS—34

Alexander	Enzi	McConnell
Ayotte	Fischer	Moran
Barrasso	Flake	Portman
Boozman	Grassley	Risch
Burr	Hatch	Roberts
Chambliss	Heller	Scott
Coats	Inhofe	Sessions
Coburn	Johanns	Shelby
Corker	Johnson (WI)	Thune
Cornyn	Kirk	Toomey
Crapo	Lee	
Cruz	McCain	

NAYS—65

Baldwin	Hagan	Murray
Baucus	Harkin	Nelson
Begich	Heinrich	Paul
Bennet	Heitkamp	Pryor
Blumenthal	Hirono	Reed
Blunt	Hoeven	Reid
Booker	Isakson	Rubio
Boxer	Johnson (SD)	Sanders
Brown	Kaine	Schatz
Cantwell	King	Schumer
Cardin	Klobuchar	Shaheen
Carper	Landrieu	Stabenow
Casey	Leahy	Tester
Cochran	Levin	Udall (CO)
Collins	Manchin	Udall (NM)
Coons	Markey	Vitter
Donnelly	McCaskill	Warner
Durbin	Menendez	Warren
Feinstein	Merkeley	Whitehouse
Franken	Mikulski	Wicker
Gillibrand	Murkowski	Wyden
Graham	Murphy	

NOT VOTING—1

Rockefeller

The amendment (No. 2707), as modified, was rejected.

Mr. MENENDEZ. Mr. President, I move to reconsider the vote and to lay that motion on the table.

The motion to lay on the table was agreed to.

AMENDMENT NO. 2697

The PRESIDING OFFICER. Under the previous order, there will be 2 minutes of debate equally divided prior to the vote on amendment No. 2697 offered by the Senator from Oklahoma, Mr. COBURN.

The Senator from Oklahoma.

Mr. COBURN. Mr. President, what the sponsors claim about my amendment is factually incorrect. Their statement is that all the States and everybody wants to do the NARAB bill. I agree, we should do it, but if all the States really want to do it, my amendment has no effect whatsoever because it allows an opt-out for a State that doesn't want to do it. So either it is true that they all want to do it or it is not true that they all want to do it, and we are going to force some States to not do it.

An opt-out protecting 10th Amendment privileges of the State is highly required to make sure we do not go outside the bounds of our legal obligations.

I reserve the remainder of my time.

The PRESIDING OFFICER. The Senator from Montana.

Mr. TESTER. Mr. President, we have been here before. Fifteen years ago, Gramm-Leach-Bliley offered what the good Senator from Oklahoma is offering, and it is why NARAB has never been successful.

What this does is it empowers our State regulators, and that is why they support this bill. Notice you haven't heard a lot from States about taking away their rights here because it does not. It empowers them, it brings more competition in the marketplace, and it helps consumers. This is good.

I kick it over to my cosponsor and the good Senator from Nebraska.

The PRESIDING OFFICER. The Senator from Nebraska.

Mr. JOHANNIS. Mr. President, I thank my cosponsor Senator TESTER, and he is 1,000 percent right. We have been down this road. We have worked so hard to get everybody on board. States are on board. It does empower States. It does allow them to do what they need to do.

I urge my colleagues to be a "no" vote on the Coburn amendment.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. COBURN. Mr. President, if this is true, with no opt-out, then why not do it for lawyers? Why not do it for doctors? Why not do it for every other thing that is licensed that would be better for consumers? To not give an opt-out is not right to the individual States.

I support the bill; I just think we need to have a protection for the States. And the reason there is opposition to this is because there is obviously some people who don't agree that everybody is on board.

I yield back.

The PRESIDING OFFICER. All time has expired.

The question is on agreeing to the amendment.

Mr. MENENDEZ. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second? There is a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

The PRESIDING OFFICER (Ms. BALDWIN). Are there any other Senators in the Chamber desiring to vote?

Mr. DURBIN. I announce that the Senator from West Virginia (Mr. ROCKEFELLER) is necessarily absent.

The result was announced—yeas 24, nays 75, as follows:

[Rollcall Vote No. 17 Leg.]

YEAS—24

Alexander	Chambliss	Cornyn
Barrasso	Coburn	Crapo
Burr	Cochran	Cruz

Enzi	Isakson	Paul
Flake	Lee	Risch
Graham	Manchin	Rubio
Hatch	McCain	Sessions
Inhofe	Merkley	Vitter

## NAYS—75

Ayotte	Grassley	Murphy
Baldwin	Hagan	Murray
Baucus	Harkin	Nelson
Begich	Heinrich	Portman
Bennet	Heitkamp	Pryor
Blumenthal	Heller	Reed
Blunt	Hirono	Reid
Booker	Hoeben	Roberts
Boozman	Johanns	Sanders
Boxer	Johnson (SD)	Schatz
Brown	Johnson (WI)	Schumer
Cantwell	Kaine	Scott
Cardin	King	Shaheen
Carper	Kirk	Shelby
Casey	Klobuchar	Stabenow
Coats	Landrieu	Tester
Collins	Leahy	Thune
Coons	Levin	Toomey
Corker	Markey	Udall (CO)
Donnelly	McCaskill	Udall (NM)
Durbin	McConnell	Warner
Feinstein	Menendez	Warren
Fischer	Mikulski	Whitehouse
Franken	Moran	Wicker
Gillibrand	Murkowski	Wyden

## NOT VOTING—1

Rockefeller

The amendment (No. 2697) was rejected.

## AMENDMENT NO. 2709, AS MODIFIED—WITHDRAWN

The PRESIDING OFFICER. Under the previous order, there will be 2 minutes of debate, equally divided, prior to a vote on amendment No. 2709, as modified, offered by Senator from Oregon, Mr. MERKLEY.

The Senator from Oregon.

Mr. MERKLEY. Madam President, in a moment I will ask unanimous consent to withdraw this amendment. I think there is a better way to tackle this particular issue. But I will use this moment to note for my colleagues that I appreciate all the Senators who have come to me to say they share the outrage at the exploitative, predatory pricing of force-placed insurance on our homeowners. This drives homeowners into foreclosure, which is not good for families, not good for the communities, and it is certainly not good for the U.S. Government because we insure the vast bulk of these mortgages. Therefore, if we are going to be responsible from an accounting sense for the investment of the U.S. taxpayer, this needs to be addressed.

I ask unanimous consent to withdraw my amendment No. 2709, as modified.

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

The Senator from New Jersey.

Mr. MENENDEZ. Madam President, very briefly, I wish to thank the Senator from Oregon both for driving the issue and for working with us in the process to get to where he wants to be and where we can maximize our votes on this bill. I appreciate his courtesy and cooperation and look forward to working with him.

## AMENDMENT NO. 2700

The PRESIDING OFFICER. Under the previous order, there will be 2 minutes of debate, equally divided, prior to a vote on amendment No. 2700, offered

by the Senator from Nevada, Mr. HELLER.

The Senator from Nevada is recognized.

Mr. HELLER. Madam President, let me be clear that my amendment simply clarifies existing law. I am trying to provide some clarity that private flood insurance can be a viable option for homeowners and businesses. Private insurers are already subject to regulations in each and every State by their insurance commissioners, and those insurance commissioners are the best regulators for ensuring proper consumer protection.

So I ask my colleagues to support the Heller-Lee amendment so we can provide the American people with more competition, higher quality, and less cost when it comes to flood insurance.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. MENENDEZ. Madam President, I have to oppose the Heller amendment. This amendment would weaken consumer protections and completely remove minimum standards with respect to private flood insurance policies. In particular, the amendment strips the requirement that the private policy has to be comparable to a national flood insurance policy, meaning that companies would be able to offer inadequate policies to consumers across the country without any requirements as to what is in the policy. For all of those who have talked about solvency, if you have insurance that doesn't meet a minimum standard to ensure that the consequences of flooding can be paid for by the policy, you want to vote against this amendment.

I urge a "no" vote on the Heller amendment, and I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second? There appears to be a sufficient second.

The question is on agreeing to the amendment.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from West Virginia (Mr. ROCKEFELLER) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 49, nays 50, as follows:

## [Rollcall Vote No. 18 Leg.]

## YEAS—49

Alexander	Enzi	Kirk
Ayotte	Fischer	Lee
Barrasso	Flake	McCain
Blunt	Graham	McConnell
Boozman	Grassley	Moran
Burr	Hagan	Paul
Chambliss	Hatch	Portman
Coats	Heinrich	Risch
Coburn	Heller	Roberts
Cochran	Hoeben	Rubio
Collins	Inhofe	Scott
Corker	Inhofe	Sessions
Cornyn	Isakson	Shelby
Crapo	Johanns	
Cruz	Johnson (WI)	
	King	

Tester	Toomey	Warner
Thune	Vitter	Wicker

## NAYS—50

Baldwin	Gillibrand	Murphy
Baucus	Harkin	Murray
Begich	Heitkamp	Nelson
Bennet	Hirono	Pryor
Blumenthal	Johnson (SD)	Reed
Booker	Kaine	Reid
Boxer	Klobuchar	Sanders
Brown	Landrieu	Schatz
Cantwell	Leahy	Schumer
Cardin	Levin	Shaheen
Carper	Manchin	Stabenow
Casey	Markey	Udall (CO)
Coons	McCaskill	Udall (NM)
Donnelly	Menendez	Warren
Durbin	Merkley	Whitehouse
Feinstein	Mikulski	Wyden
Franken	Murkowski	

## NOT VOTING—1

Rockefeller

The amendment (No. 2700) was rejected.

Mr. MENENDEZ. Madam President, I move to reconsider the vote and lay that motion on the table.

The motion to lay on the table was agreed to.

Mr. LEVIN. Mr. President, I support S. 1926, the Homeowner Flood Insurance Affordability Act.

While the Biggert-Waters Flood Insurance Reform Act improved many aspects of the National Flood Insurance Program, it also resulted in a dire situation for a number of American families who suddenly found that their insurance rates would be doubled, tripled, or more. And it locked some families into homes they couldn't afford to insure but also couldn't afford to sell.

Today's bill will fix many of these problems by allowing the use of the rate structure in place before passage of Biggert-Waters for some properties. In 4 years, when the Flood Insurance Program will be up for reauthorization, Congress will be able to look to the results of two new studies, called for in today's bill, for ways to make the Flood Insurance Program more equitable.

While I am pleased that this fix is being implemented, I still have concerns about the Flood Insurance Program in general. Since the program's inception, Michigan residents have paid about six times more in premiums than they have received in claims. This inequity isn't fair for Michigan homeowners, and I believe we need to take action to resolve this issue.

I had this inequity in mind in 2012 when we passed Biggert-Waters. I was hopeful that the bill's provisions allowing for the development of private flood insurance markets would result in lower, more equitable rates for Michigan residents. So it was important to me that any action we took today wouldn't make Michigan residents worse off than they are under current law. After consulting with my colleagues and FEMA, I have been assured that the bill before us would not prevent a homeowner's flood insurance rates from decreasing if that rate would have decreased under current law. I thank Senator MENENDEZ for his assurances on this matter, and I appreciate him engaging in a colloquy with

me that will be made part of the record.

Again, the bill before us provides some relief for homeowners facing huge rate increases, while preserving rate decreases for homeowners that are currently eligible for them, and I am therefore supportive of this bill.

RECESS

Mr. MENENDEZ. Madam President, I ask unanimous consent that the Senate recess until 1:50 p.m. today.

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

Under the previous order, the Senate stands in recess until 1:50 p.m.

Thereupon, the Senate, at 12:29 p.m., recessed until 1:50 p.m. and reassembled when called to order by the Presiding Officer (Ms. HIRONO).

AGRICULTURAL ACT OF 2014—  
CONFERENCE REPORT

The PRESIDING OFFICER. The majority leader.

Mr. REID. Madam President, I ask unanimous consent that the Senate proceed to the conference report to accompany H.R. 2642.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The committee of conference on the disagreeing votes of the two Houses on the amendment of the House to the amendment of the Senate to the bill (H.R. 2642), to provide for the reform and continuation of agricultural and other programs of the Department of Agriculture through fiscal year 2018, and for other purposes, having met, have agreed that the House recede from its amendment to the amendment of the Senate and agree to the same with an amendment, and the Senate agree to the same, signed by a majority of all conferees on the part of both Houses.

The PRESIDING OFFICER. Is there objection to proceeding with the conference report?

Without objection, the Senate will proceed.

(The conference report is printed in the House Proceedings of the RECORD of Monday, January 27, 2014.)

CLOTURE MOTION

Mr. REID. I have a cloture motion that I ask be reported.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the conference report to accompany H.R. 2642, the Federal Agricultural Reform and Risk Management Act.

Harry Reid, Debbie Stabenow, Robert Menendez, Bill Nelson, Tom Harkin, Tammy Baldwin, Jon Tester, Michael F. Bennet, Patrick J. Leahy, Max Bau-

cus, Amy Klobuchar, Heidi Heitkamp, Joe Donnelly, Richard J. Durbin, Mark Udall, Martin Heinrich, Sherrod Brown.

Mr. REID. I ask unanimous consent that the mandatory quorum under rule XXII be waived; that the cloture vote occur at 5:30 p.m. on Monday, February 3; that if cloture is invoked, there be 20 minutes remaining postcloture at 2:15 p.m., Tuesday, February 4, to be equally divided between the two leaders or their designees; that upon the use or yielding back of that time, all postcloture time be considered expired and the Senate proceed to vote on adoption of the conference report.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

HOMEOWNER FLOOD INSURANCE  
AFFORDABILITY ACT OF 2014—  
Continued

Mr. REID. I ask unanimous consent that we resume consideration of S. 1926.

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

Under the previous order, there will be 2 minutes of debate equally divided prior to a vote on passage of S. 1926.

Who yields time?

The Senator from Georgia.

Mr. ISAKSON. Madam President, I will be brief in our 1 minute just to express my thanks to Senator MENENDEZ from New Jersey, as well as Senator LANDRIEU and Senator VITTER and all of those who came together to put together a great bill for the people of the United States of America for Federal flood insurance. It was a team effort, a bipartisan effort, an equally divided effort between Republicans and Democrats.

I urge everybody to vote for the bill, and I again thank the Senator from New Jersey for his cooperation.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. MENENDEZ. Madam President, I urge all of our colleagues to cast a "yes" vote on the final passage of the homeowner flood insurance act.

I think this has been an excellent week for the Senate. We were able to break through what sometimes is partisan gridlock and far too often pervades this auspicious Chamber. We have had an honest and open debate on this issue that is critical to the American people. We have had a respectable debate on good-faith amendments that were germane to the bill and lived up to the ideals of the Senate, and now we are poised to pass a critical piece of legislation which I believe enjoys overwhelming bipartisan support which will provide real relief to millions of American families.

I thank all of our cosponsors and their staffs, including a very large list of Republican colleagues who support the bill. I particularly thank my lead Republican cosponsor, Senator ISAKSON, for his efforts and the partnership

on this issue and many others. I have had the pleasure to work with Senator ISAKSON on a number of issues and have come to respect his honesty and his desire to come together and get things done, regardless of the issue. I think he is one of the most well-respected Members of the Senate. Together, working with our colleagues, I think we are poised to give some real relief to families and to send a strong message to the House and hope they will follow suit.

The PRESIDING OFFICER. All time has expired.

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

Mr. MENENDEZ. Madam President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second? There appears to be a sufficient second.

The bill having been read the third time, the question is, Shall the bill, as amended, pass?

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Ohio (Mr. BROWN) is necessarily absent.

The PRESIDING OFFICER (Ms. HEITKAMP). Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 67, nays 32, as follows:

[Rollcall Vote No. 19 Leg.]

YEAS—67

Baldwin	Harkin	Nelson
Baucus	Heinrich	Pryor
Begich	Heitkamp	Reed
Bennet	Hirono	Reid
Blumenthal	Hoeven	Rockefeller
Blunt	Isakson	Rubio
Booker	Johanns	Sanders
Boxer	Johnson (SD)	Schatz
Burr	Kaine	Schumer
Cantwell	King	Scott
Cardin	Klobuchar	Shaheen
Casey	Landrieu	Stabenow
Chambliss	Leahy	Tester
Cochran	Levin	Udall (CO)
Collins	Manchin	Udall (NM)
Coons	Markey	Vitter
Donnelly	McCaskill	Warner
Durbin	Menendez	Warren
Feinstein	Merkley	Whitehouse
Franken	Mikulski	Wicker
Gillibrand	Murkowski	Wyden
Graham	Murphy	
Hagan	Murray	

NAYS—32

Alexander	Enzi	McConnell
Ayotte	Fischer	Moran
Barrasso	Flake	Paul
Boozman	Grassley	Portman
Carper	Hatch	Risch
Coats	Heller	Roberts
Coburn	Inhofe	Sessions
Corker	Johnson (WI)	Shelby
Cornyn	Kirk	Thune
Crapo	Lee	Toomey
Cruz	McCain	

NOT VOTING—1

Brown

The bill (S. 1926), as amended, was passed, as follows:

S. 1926

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*