

S. 1495

At the request of Mr. TOOMEY, the name of the Senator from North Carolina (Mr. TILLIS) was added as a cosponsor of S. 1495, a bill to curtail the use of changes in mandatory programs affecting the Crime Victims Fund to inflate spending.

S. 1512

At the request of Mr. CASEY, the name of the Senator from Vermont (Mr. LEAHY) was added as a cosponsor of S. 1512, a bill to eliminate discrimination and promote women's health and economic security by ensuring reasonable workplace accommodations for workers whose ability to perform the functions of a job are limited by pregnancy, childbirth, or a related medical condition.

S. 1513

At the request of Mr. LEAHY, the name of the Senator from New Jersey (Mr. BOOKER) was added as a cosponsor of S. 1513, a bill to reauthorize the Second Chance Act of 2007.

S. 1536

At the request of Mr. VITTER, the name of the Senator from South Carolina (Mr. SCOTT) was added as a cosponsor of S. 1536, a bill to amend chapter 6 of title 5, United States Code (commonly known as the Regulatory Flexibility Act), to ensure complete analysis of potential impacts on small entities of rules, and for other purposes.

S. 1562

At the request of Mr. WYDEN, the names of the Senator from Missouri (Mr. BLUNT), the Senator from Wisconsin (Ms. BALDWIN), and the Senator from Colorado (Mr. GARDNER) were added as cosponsors of S. 1562, a bill to amend the Internal Revenue Code of 1986 to reform taxation of alcoholic beverages.

S. 1598

At the request of Mr. LEE, the names of the Senator from Nebraska (Mrs. FISCHER), the Senator from Texas (Mr. CORNYN) and the Senator from North Dakota (Mr. HOEVEN) were added as cosponsors of S. 1598, a bill to prevent discriminatory treatment of any person on the basis of views held with respect to marriage.

S. 1617

At the request of Mrs. SHAHEEN, the names of the Senator from Kansas (Mr. ROBERTS), the Senator from South Dakota (Mr. ROUNDS), the Senator from Oregon (Mr. WYDEN), the Senator from Michigan (Mr. PETERS), the Senator from Arizona (Mr. MCCAIN), the Senator from Massachusetts (Mr. MARKEY), the Senator from Pennsylvania (Mr. TOOMEY), the Senator from Maine (Ms. COLLINS), the Senator from Minnesota (Ms. KLOBUCHAR) and the Senator from Ohio (Mr. PORTMAN) were added as cosponsors of S. 1617, a bill to prevent Hezbollah and associated entities from gaining access to international financial and other institutions, and for other purposes.

S. 1636

At the request of Mr. KIRK, the name of the Senator from Oklahoma (Mr.

LANKFORD) was added as a cosponsor of S. 1636, a bill to streamline the collection and distribution of Government information.

S. 1654

At the request of Mr. REED, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 1654, a bill to prevent deaths occurring from drug overdoses.

S. 1659

At the request of Mr. LEAHY, the name of the Senator from Maryland (Mr. CARDIN) was added as a cosponsor of S. 1659, a bill to amend the Voting Rights Act of 1965 to revise the criteria for determining which States and political subdivisions are subject to section 4 of the Act, and for other purposes.

S. 1691

At the request of Mr. BARRASSO, the name of the Senator from Arizona (Mr. FLAKE) was added as a cosponsor of S. 1691, a bill to expedite and prioritize forest management activities to achieve ecosystem restoration objectives, and for other purposes.

S.J. RES. 15

At the request of Mr. CARDIN, the name of the Senator from New Mexico (Mr. UDALL) was added as a cosponsor of S.J. Res. 15, a joint resolution removing the deadline for the ratification of the equal rights amendment.

S. RES. 148

At the request of Ms. MURKOWSKI, her name was added as a cosponsor of S. Res. 148, a resolution condemning the Government of Iran's state-sponsored persecution of its Baha'i minority and its continued violation of the International Covenants on Human Rights.

S. RES. 200

At the request of Mrs. FEINSTEIN, the names of the Senator from Maine (Ms. COLLINS) and the Senator from Virginia (Mr. WARNER) were added as cosponsors of S. Res. 200, a resolution wishing His Holiness the 14th Dalai Lama a happy 80th birthday on July 6, 2015, and recognizing the outstanding contributions His Holiness has made to the promotion of nonviolence, human rights, interfaith dialogue, environmental awareness, and democracy.

S. RES. 216

At the request of Mrs. FEINSTEIN, the names of the Senator from Illinois (Mr. KIRK), the Senator from Nevada (Mr. HELLER) and the Senator from New York (Mr. SCHUMER) were added as cosponsors of S. Res. 216, a resolution recognizing the month of June 2015 as "Immigrant Heritage Month", a celebration of the accomplishments and contributions immigrants and their children have made in shaping the history, strengthening the economy, and enriching the culture of the United States.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. BOOZMAN (for himself and Mr. COTTON):

S. 1707. A bill to designate the Federal building located at 617 Walnut Street in Helena, Arkansas, as the "Jacob Trieber Federal Building, United States Post Office, and United States Court House"; to the Committee on Environment and Public Works.

Mr. BOOZMAN. Mr. President, the Honorable Jacob Trieber, of Helena, AR, known as a "genius lawyer and jurist," served as the first Jewish Federal judge in the United States. Born on October 6, 1853, in Raschkow, Prussia, a young Jacob Trieber and his family escaped the growing anti-Semitism in Prussia and moved to the United States. In a few short years they established their homestead and a family store in Helena, AR. In 1873, he began to study law, and 3 years later entered the Arkansas Bar. In 1897, he was appointed U.S. Attorney for the Eastern District of Arkansas in Little Rock. Three years later, on July 26, 1900, President William McKinley appointed Jacob Trieber to the Federal bench, where for 27 years Judge Trieber served on the U.S. Circuit Court for the Eastern District of Arkansas. Judge Trieber was committed to equal justice for all, and ruled for equality for African Americans and women. Judge Trieber had astounding foresight. Many of his rulings were important to civil rights and wildlife conservation. Judge Trieber was also committed to his local Arkansas community and served as an elected official on the Helena City Council and as the Phillips County treasurer. Judge Trieber played an influential role in saving the Old State House and establishing the Arkansas State Tuberculosis Sanatorium. In honor of Judge Jacob Trieber, Senator COTTON and I are introducing this legislation that designates the Federal Building in Helena-West Helena, Arkansas, the "Jacob Trieber Federal Building, United States Post Office, and Court House." Judge Trieber's name will appropriately mark this building and stand as a symbol of his significant work for not only the people of Arkansas, but for the entire United States.

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. 1707

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

SECTION 1. JACOB TRIEBER FEDERAL BUILDING, UNITED STATES POST OFFICE, AND UNITED STATES COURT HOUSE.

(a) DESIGNATION.—The Federal building located at 617 Walnut Street in Helena, Arkansas, shall be known and designated as the "Jacob Trieber Federal Building, United States Post Office, and United States Court House".

(b) REFERENCES.—Any reference in a law, map, regulation, document, paper, or other record of the United States to the Federal building referred to in subsection (a) shall be deemed to be a reference to the "Jacob Trieber Federal Building, United States Post Office, and United States Court House".

By Ms. WARREN (for herself, Mr. MCCAIN, Mr. KING, and Ms. CANTWELL):

S. 1709. A bill to reduce risks to the financial system by limiting banks' ability to engage in certain risky activities and limiting conflicts of interest, to reinstate certain Glass-Steagall Act protections that were repealed by the Gramm-Leach-Bliley Act, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Ms. WARREN. Mr. President, I rise today to speak in support of the 21st Century Glass-Steagall Act. I am honored to join Senators MCCAIN, CANTWELL, and KING in introducing this bill.

Washington is a partisan place and this Congress has its share of partisan bills, but we have all joined together because we all want a more stable economy that works not just for those at the top but for everyone.

Seven years ago, Wall Street's high-risk bets brought our economy to its knees. The Dallas Fed estimates that the total cost of the crash was \$14 trillion. Millions of families lost their homes. Millions of people lost their savings. Millions of people lost their jobs. And even today, millions of hard-working, play-by-the-rules people are still struggling to survive.

Over the past 7 years, we have made some real progress dialing back the risk of a future crisis. But despite that progress, the biggest banks continue to threaten the economy. The biggest banks are collectively much bigger today than they were 7 years ago. They continue to engage in dangerous, high-risk practices. And with each new headline and subsequent legal settlement, it becomes clearer that they keep chasing profits even if it means breaking the law.

The big banks weren't always allowed to take on big risks while enjoying the benefits of taxpayer guarantees. Four years after the 1929 Wall Street crash, Congress passed the Glass-Steagall Act, which is best known for separating investment banks and their risk-taking from commercial banks that manage savings accounts, checking accounts, and offer other banking services.

For 50 years, Glass-Steagall played a central role in keeping our country safe. Traditional banking stayed separate from high-risk Wall Street banking. There wasn't a single major financial crisis, and the financial sector helped contribute to a sustained, broad-based economic growth that helped build America's middle class. But the big traditional banks wanted the higher profits they could get from taking more risks, and investors in the big investment banks wanted access to the low-cost, insured deposits of traditional banks, so they teamed up to try to tear down Glass-Steagall's wall. Starting in the 1980s, regulators of the Federal Reserve and the Office of the Comptroller of the Currency buckled under industry pressure and began poking bigger and bigger holes in the wall

between investment and commercial banking, and, after 12 separate attempts, Congress repealed most of Glass-Steagall in 1999.

The 21st Century Glass-Steagall Act will rebuild the wall between commercial banks and investment banks, separating traditional banks that offer savings and checking accounts and that are insured by the FDIC from their riskier counterparts on Wall Street. Banks can choose: Take big risks using investors' money or be very careful using depositors' money—but no more mixing the two.

The 21st Century Glass-Steagall Act also fills in the holes the regulators punched in the original Glass-Steagall, and it recognizes that the financial markets have become more complicated since the 1930s, so it covers products that did not exist when Glass-Steagall was originally passed.

By itself, the 21st Century Glass-Steagall Act will not end too big to fail and implicit government subsidies, but it will make financial institutions smaller, safer, and move us in the right direction. By separating depository institutions from riskier activities, large financial institutions will shrink in size and won't be able to rely on FDIC insurance as a safety net for their high-risk activities. It will stop the game these banks have played for far too long—heads, the big banks win and take all the profits; tails, the taxpayers lose and get stuck with the bill.

Our proposal has an added benefit—it is simple. It doesn't require thousands of pages of new rules. And better still, if we rebuilt the wall between commercial banks and investment banks, we could even cut back on some of the other rules we have in place to stop big banks from taking on too much risk.

If financial institutions actually have to face the consequences of their business decisions, if they cannot rely on government insurance to subsidize their riskiest activities, then the investors in those institutions will have a stronger incentive to closely monitor those risks before they get out of hand and take down the entire economy. Government regulators could play a more limited role, and that is an outcome everyone should like.

It has now been 7 years since the great financial crash. Most of the banks that were too big to fail in 2008 are even bigger now. Shortly after they were bailed out by the American taxpayers, these banks once again started raking in billions of dollars in profits. In fact, in 2014 they posted two of their most profitable quarters in the last 20 years. Between 2010 and 2013, the median compensation for a big-bank CEO was about \$15 million a year while median household income in the United States during that same period—that is, income for the whole family—was barely above \$50,000. The big banks and their executives have recovered handsomely from the crisis they helped create while too many other Americans are still scraping to get by.

We weren't sent to Washington to work for the big banks. It is time for a banking system that serves the best interests of the American people, not just those few at the top. The 21st Century Glass-Steagall Act is an important step in the right direction, and I ask my colleagues to join me in supporting this bipartisan measure to strengthen our economy.

AMENDMENTS SUBMITTED AND PROPOSED

SA 2078. Mr. ROUNDS (for himself and Mr. UDALL) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, to reauthorize the Elementary and Secondary Education Act of 1965 to ensure that every child achieves.

SA 2079. Mrs. FISCHER (for herself, Mr. KING, and Mr. TESTER) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra.

SA 2080. Mr. HATCH (for himself and Mr. MARKEY) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2081. Mr. HATCH submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2082. Mr. HATCH (for himself and Mr. BENNET) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2083. Mr. GARDNER (for himself, Mr. PETERS, and Mr. ISAKSON) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2084. Mr. ALEXANDER submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2085. Mr. REED (for himself and Mr. COCHRAN) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra.

SA 2086. Mr. WARNER submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra.

SA 2087. Mrs. FEINSTEIN (for herself and Mr. PORTMAN) submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2088. Mr. REED submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the bill S. 1177, supra; which was ordered to lie on the table.

SA 2089. Mr. ALEXANDER (for himself and Mrs. MURRAY) submitted an amendment intended to be proposed by him to the bill S. 1177, supra.

SA 2090. Mr. WHITEHOUSE submitted an amendment intended to be proposed to amendment SA 2089 submitted by Mr. ALEXANDER (for himself and Mrs. MURRAY) to the