

of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Operational Equipment Test; Bellingham Bay; Bellingham, WA" ((RIN1625-AA00)) (Docket No. USCG-2016-0084)) received in the Office of the President of the Senate on March 8, 2017; to the Committee on Commerce, Science, and Transportation.

EC-1011. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Loop Parkway Bridge—Long Creek, Hempstead, NY" ((RIN1625-AA00)) (Docket No. USCG-2017-0019)) received in the Office of the President of the Senate on March 8, 2017; to the Committee on Commerce, Science, and Transportation.

EC-1012. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Columbia River, Sand Island, WA" ((RIN1625-AA00)) (Docket No. USCG-2017-0118)) received in the Office of the President of the Senate on March 8, 2017; to the Committee on Commerce, Science, and Transportation.

EC-1013. A communication from the Deputy Chief, Enforcement Bureau, Federal Communications Commission, transmitting, pursuant to law, the report of a rule entitled "Amendment of Section 1.80(b) of the Commission's Rules: Adjustment of Civil Monetary Penalties to Reflect Inflation" (DA 16-1453) received in the Office of the President of the Senate on March 6, 2017; to the Committee on Commerce, Science, and Transportation.

EC-1014. A communication from the Chief of Staff, Media Bureau, Federal Communications Commission, transmitting, pursuant to law, the report of a rule entitled "Amendment of Section 73.202(b), FM Table of Allotments, FM Broadcast Stations (Red Lake, Minnesota)" ((MB Docket No. 05-142)) (DA 16-371)) received in the Office of the President of the Senate on March 7, 2017; to the Committee on Commerce, Science, and Transportation.

## REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. CRAPO, from the Committee on Banking, Housing, and Urban Affairs, with amendments:

S. 327. A bill to direct the Securities and Exchange Commission to provide a safe harbor related to certain investment fund research reports, and for other purposes.

By Mr. CRAPO, from the Committee on Banking, Housing, and Urban Affairs, without amendment:

S. 444. A bill to amend the Investment Company Act of 1940 to expand the investor limitation for qualifying venture capital funds under an exemption from the definition of an investment company.

S. 462. A bill to require the Securities and Exchange Commission to refund or credit certain excess payments made to the Commission.

By Mr. CRAPO, from the Committee on Banking, Housing, and Urban Affairs, with amendments:

S. 484. A bill to amend the Investment Company Act of 1940 to terminate an exemption for companies located in Puerto Rico, the Virgin Islands, and any other possession of the United States.

By Mr. CRAPO, from the Committee on Banking, Housing, and Urban Affairs, without amendment:

S. 488. A bill to increase the threshold for disclosures required by the Securities and

Exchange Commission relating to compensatory benefit plans, and for other purposes.

## INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. UDALL (for himself, Mr. TESTER, and Ms. CANTWELL):

S. 607. A bill to establish a business incubators program within the Department of the Interior to promote economic development in Indian reservation communities; to the Committee on Indian Affairs.

By Mrs. FEINSTEIN (for herself, Mr. SCHUMER, Mr. DURBIN, Ms. KLOBUCHAR, Ms. CORTEZ MASTO, Mr. BOOKER, Mr. LEAHY, Mrs. SHAHEEN, Mr. COONS, Mr. BLUMENTHAL, Ms. HIRONO, Mr. MARKEY, Ms. BALDWIN, Ms. WARREN, Mr. CARPER, Mr. SANDERS, Mr. BENNET, Mrs. MURRAY, Mr. UDALL, Mr. KAINE, Mr. FRANKEN, Mr. SCHATZ, Mr. REED, Mrs. GILLIBRAND, Mr. MERKLEY, Ms. HASSAN, Mr. MURPHY, Mr. MENENDEZ, Mr. KING, Mr. WYDEN, Mr. CASEY, Mr. HEINRICH, Mr. CARDIN, Mr. VAN HOLLEN, Ms. DUCKWORTH, Mr. BROWN, Ms. STABENOW, and Ms. HARRIS):

S. 608. A bill to nullify the effect of the March 6, 2017 executive order that temporarily restricts most nationals from six countries from entering the United States; to the Committee on the Judiciary.

By Mr. MORAN (for himself, Mr. BLUMENTHAL, Mr. GRASSLEY, Ms. MURKOWSKI, Mr. WHITEHOUSE, Ms. BALDWIN, Mr. BROWN, Mr. TESTER, and Mr. KING):

S. 609. A bill to amend the Department of Veterans Affairs Health Care Programs Enhancement Act of 2001 and title 38, United States Code, to require the provision of chiropractic care and services to veterans at all Department of Veterans Affairs medical centers and to expand access to such care and services, and for other purposes; to the Committee on Veterans' Affairs.

By Mr. REED (for himself and Mr. GRASSLEY):

S. 610. A bill to promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mrs. FEINSTEIN (for herself and Mr. PORTMAN):

S. 611. A bill to amend the McKinney-Vento Homeless Assistance Act to meet the needs of homeless children, youth, and families, and honor the assessments and priorities of local communities; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. FLAKE (for himself and Mr. MCCAIN):

S. 612. A bill to provide for the unencumbering of title to non-Federal land owned by the city of Tucson, Arizona, for purposes of economic development by conveyance of the Federal reversionary interest to the City; to the Committee on Energy and Natural Resources.

By Mr. FLAKE:

S. 613. A bill to amend the Public Utility Regulatory Policies Act of 1978 to provide for the consideration by State regulatory authorities and nonregulated electric utilities of whether subsidies should be provided for the deployment, construction, maintenance, or operation of a customer-side technology; to the Committee on Energy and Natural Resources.

By Mr. FLAKE (for himself and Mr. MCCAIN):

S. 614. A bill to require the Secretary of the Interior to establish a pilot program for commercial recreation concessions on certain land managed by the Bureau of Land Management; to the Committee on Energy and Natural Resources.

By Mr. BENNET (for himself and Mr. RUBIO):

S. 615. A bill to establish an alternative, outcomes-based process for authorizing innovative, high-quality higher education providers to participate in programs under title IV of the Higher Education Act of 1965; to the Committee on Health, Education, Labor, and Pensions.

By Mr. LEE (for himself and Mr. HATCH):

S.J. Res. 38. A joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to "Approval, Disapproval and Promulgation of Air Quality Implementation Plans; Partial Approval and Partial Disapproval of Air Quality Implementation Plans and Federal Implementation Plan; Utah; Revisions to Regional Haze State Implementation Plan; Federal Implementation Plan for Regional Haze"; to the Committee on Environment and Public Works.

## ADDITIONAL COSPONSORS

S. 34

At the request of Mr. JOHNSON, the names of the Senator from Kentucky (Mr. PAUL), the Senator from Wyoming (Mr. ENZI) and the Senator from Florida (Mr. RUBIO) were added as cosponsors of S. 34, a bill to amend chapter 8 of title 5, United States Code, to provide for the en bloc consideration in resolutions of disapproval for "midnight rules", and for other purposes.

S. 108

At the request of Mr. HATCH, the name of the Senator from New Hampshire (Ms. HASSAN) was added as a cosponsor of S. 108, a bill to amend the Internal Revenue Code of 1986 to repeal the excise tax on medical devices.

S. 109

At the request of Mr. GRASSLEY, the name of the Senator from Massachusetts (Mr. MARKEY) was added as a cosponsor of S. 109, a bill to amend title XVIII of the Social Security Act to provide for coverage under the Medicare program of pharmacist services.

S. 155

At the request of Mr. RUBIO, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of S. 155, a bill to amend the National Labor Relations Act to permit employers to pay higher wages to their employees.

S. 170

At the request of Mr. RUBIO, the names of the Senator from New York (Mr. SCHUMER) and the Senator from Delaware (Mr. COONS) were added as cosponsors of S. 170, a bill to provide for nonpreemption of measures by State and local governments to divest from entities that engage in commerce-related or investment-related boycott, divestment, or sanctions activities targeting Israel, and for other purposes.

S. 198

At the request of Mr. RUBIO, the name of the Senator from Delaware (Mr. COONS) was added as a cosponsor of S. 198, a bill to require continued and enhanced annual reporting to Congress in the Annual Report on International Religious Freedom on anti-Semitic incidents in Europe, the safety and security of European Jewish communities, and the efforts of the United States to partner with European governments, the European Union, and civil society groups, to combat anti-Semitism, and for other purposes.

S. 200

At the request of Mr. MARKEY, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 200, a bill to prohibit the conduct of a first-use nuclear strike absent a declaration of war by Congress.

S. 229

At the request of Mr. HEINRICH, the name of the Senator from Connecticut (Mr. MURPHY) was added as a cosponsor of S. 229, a bill to provide for the confidentiality of information submitted in requests for the Deferred Action for Childhood Arrivals Program, and for other purposes.

S. 236

At the request of Mr. WYDEN, the names of the Senator from Washington (Mrs. MURRAY) and the Senator from Mississippi (Mr. WICKER) were added as cosponsors of S. 236, a bill to amend the Internal Revenue Code of 1986 to reform taxation of alcoholic beverages.

S. 242

At the request of Mr. CASSIDY, the name of the Senator from Louisiana (Mr. KENNEDY) was added as a cosponsor of S. 242, a bill to amend title 38, United States Code, to permit veterans to grant access to their records in the databases of the Veterans Benefits Administration to certain designated congressional employees, and for other purposes.

S. 276

At the request of Mr. FLAKE, the name of the Senator from Nevada (Mr. HELLER) was added as a cosponsor of S. 276, a bill to amend title 28, United States Code, to divide the ninth judicial circuit of the United States into 2 circuits, and for other purposes.

S. 339

At the request of Mr. NELSON, the name of the Senator from Alabama (Mr. STRANGE) was added as a cosponsor of S. 339, a bill to amend title 10, United States Code, to repeal the requirement for reduction of survivor annuities under the Survivor Benefit Plan by veterans' dependency and indemnity compensation, and for other purposes.

S. 366

At the request of Mr. ROUNDS, the name of the Senator from Nebraska (Mrs. FISCHER) was added as a cosponsor of S. 366, a bill to require the Federal financial institutions regulatory agencies to take risk profiles and busi-

ness models of institutions into account when taking regulatory actions, and for other purposes.

S. 372

At the request of Mr. PORTMAN, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 372, a bill to amend the Tariff Act of 1930 to ensure that merchandise arriving through the mail shall be subject to review by U.S. Customs and Border Protection and to require the provision of advance electronic information on shipments of mail to U.S. Customs and Border Protection and for other purposes.

S. 382

At the request of Mr. MENENDEZ, the names of the Senator from Maine (Ms. COLLINS) and the Senator from Ohio (Mr. BROWN) were added as cosponsors of S. 382, a bill to require the Secretary of Health and Human Services to develop a voluntary registry to collect data on cancer incidence among firefighters.

S. 387

At the request of Mr. PERDUE, the name of the Senator from Iowa (Mr. GRASSLEY) was added as a cosponsor of S. 387, a bill to amend the Consumer Financial Protection Act of 2010 to subject the Bureau of Consumer Financial Protection to the regular appropriations process, and for other purposes.

S. 445

At the request of Ms. COLLINS, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 445, a bill to amend title XVIII of the Social Security Act to ensure more timely access to home health services for Medicare beneficiaries under the Medicare program.

S. 459

At the request of Mr. RUBIO, the name of the Senator from Wisconsin (Mr. JOHNSON) was added as a cosponsor of S. 459, a bill to designate the area between the intersections of Wisconsin Avenue, Northwest and Davis Street, Northwest and Wisconsin Avenue, Northwest and Edmunds Street, Northwest in Washington, District of Columbia, as "Boris Nemtsov Plaza", and for other purposes.

S. 479

At the request of Mr. BROWN, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 479, a bill to amend title XVIII of the Social Security Act to waive coinsurance under Medicare for colorectal cancer screening tests, regardless of whether therapeutic intervention is required during the screening.

S. 484

At the request of Mr. MENENDEZ, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of S. 484, a bill to amend the Investment Company Act of 1940 to terminate an exemption for companies located in Puerto Rico, the Virgin Islands, and any other possession of the United States.

S. 493

At the request of Mr. RUBIO, the name of the Senator from South Carolina (Mr. SCOTT) was added as a cosponsor of S. 493, a bill to amend title 38, United States Code, to provide for the removal or demotion of employees of the Department of Veterans Affairs based on performance or misconduct, and for other purposes.

S. 512

At the request of Mr. BARRASSO, the name of the Senator from Arizona (Mr. FLAKE) was added as a cosponsor of S. 512, a bill to modernize the regulation of nuclear energy.

S. 528

At the request of Mr. TESTER, the name of the Senator from Maine (Mr. KING) was added as a cosponsor of S. 528, a bill to amend the Family and Medical Leave Act of 1993 to provide leave because of the death of a son or daughter.

S. 548

At the request of Ms. CANTWELL, the names of the Senator from New Hampshire (Mrs. SHAHEEN) and the Senator from Ohio (Mr. PORTMAN) were added as cosponsors of S. 548, a bill to amend the Internal Revenue Code of 1986 to reform the low-income housing credit, and for other purposes.

S. 563

At the request of Mr. HELLER, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of S. 563, a bill to amend the Flood Disaster Protection Act of 1973 to require that certain buildings and personal property be covered by flood insurance, and for other purposes.

S. 568

At the request of Mr. BROWN, the names of the Senator from Rhode Island (Mr. REED), the Senator from Massachusetts (Mr. MARKEY), and the Senator from Massachusetts (Ms. WARREN) were added as cosponsors of S. 568, a bill to amend title XVIII of the Social Security Act to count a period of receipt of outpatient observation services in a hospital toward satisfying the 3-day inpatient hospital requirement for coverage of skilled nursing facility services under Medicare.

S. 574

At the request of Mr. MARKEY, the name of the Senator from Massachusetts (Ms. WARREN) was added as a cosponsor of S. 574, a bill to restrict the use of funds for the long-range standoff weapon until the Secretary of Defense completes a Nuclear Posture Review that includes an assessment of the capabilities and effects of the use of the long-range standoff weapon, and for other purposes.

S.J. RES. 27

At the request of Mr. CASSIDY, the names of the Senator from Wyoming (Mr. ENZI) and the Senator from Kansas (Mr. MORAN) were added as cosponsors of S.J. Res. 27, a joint resolution disapproving the rule submitted by the

Department of Labor relating to “Clarification of Employer’s Continuing Obligation to Make and Maintain an Accurate Record of Each Recordable Injury and Illness”.

S. J. RES. 34

At the request of Mr. FLAKE, the name of the Senator from Kentucky (Mr. McCONNELL) was added as a cosponsor of S. J. Res. 34, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Federal Communications Commission relating to “Protecting the Privacy of Customers of Broadband and Other Telecommunications Services”.

S. CON. RES. 6

At the request of Mr. BARRASSO, the names of the Senator from Maine (Ms. COLLINS) and the Senator from Montana (Mr. DAINES) were added as cosponsors of S. Con. Res. 6, a concurrent resolution supporting the Local Radio Freedom Act.

S. CON. RES. 7

At the request of Mr. ROBERTS, the names of the Senator from North Dakota (Ms. HEITKAMP) and the Senator from Missouri (Mr. BLUNT) were added as cosponsors of S. Con. Res. 7, a concurrent resolution expressing the sense of Congress that tax-exempt fraternal benefit societies have historically provided and continue to provide critical benefits to the people and communities of the United States.

S. RES. 76

At the request of Mr. CASEY, the names of the Senator from California (Mrs. FEINSTEIN) and the Senator from West Virginia (Mr. MANCHIN) were added as cosponsors of S. Res. 76, a resolution expressing support for the designation of March 21, 2017, as “National Rosie the Riveter Day”.

S. RES. 81

At the request of Mr. MANCHIN, the names of the Senator from Wyoming (Mr. ENZI), the Senator from Colorado (Mr. GARDNER), and the Senator from Michigan (Ms. STABENOW) were added as cosponsors of S. Res. 81, a resolution recognizing the 196th anniversary of the independence of Greece and celebrating democracy in Greece and the United States.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. REED (for himself and Mr. GRASSLEY):

S. 610. A bill to promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Mr. President, I am reintroducing the PCAOB Enforcement Transparency Act along with Senator Grassley. This bill permits the Public Company Accounting Oversight Board, PCAOB, to make public the discipli-

nary proceedings it has brought against auditors and audit firms earlier in the process.

Over 10 years ago, our markets were victimized by a series of massive financial reporting frauds, including those involving Enron and WorldCom. In response to this crisis, the Senate Committee on Banking, Housing, and Urban Affairs conducted multiple hearings, which produced consensus on a number of underlying causes, including weak corporate governance, a lack of accountability, and inadequate oversight of accountants charged with auditing public companies’ financial statements.

In order to address the gaps and structural weaknesses revealed by the investigation and hearings, the Senate passed the Sarbanes-Oxley Act of 2002 in a 99-to-0 vote. Among its many provisions, this law called for the creation of a strong, independent board, the PCAOB, responsible for overseeing auditors of public companies in order to protect investors who rely on independent audit reports on the financial statements of public companies.

To conduct its duties, the PCAOB, under the oversight of the U.S. Securities and Exchange Commission, SEC, oversees more than 1,500 registered accounting firms, as well as the audit partners and staff who contribute to a firm’s work on each audit. The board’s ability to initiate proceedings to determine whether there have been violations of its auditing standards or rules of professional practice is an important component of its oversight.

However, unlike other oversight bodies, such as the SEC, the U.S. Department of Labor, the Federal Deposit Insurance Corporation, the U.S. Commodity Futures Trading Commission, the Financial Industry Regulatory Authority, and others, the Board’s disciplinary proceedings are not allowed to be public without consent from the parties involved. Of course, parties subject to disciplinary proceedings have no incentive to consent to publicizing their alleged wrongdoing and thus these proceedings typically remain cloaked behind a veil of secrecy. In addition, the board’s decisions in disciplinary proceedings are not allowed to be publicized until after the complete exhaustion of an appeals process, which can often take several years.

These PCAOB disciplinary proceedings create a lack of transparency that invites abuse and undermines the congressional intent behind the PCAOB, which was to shine a bright light on auditing firms and practices, and to bolster the accountability of auditors of public companies to the investing public.

Over the years, some bad actors have taken advantage of this loophole to shield themselves from public scrutiny and accountability. PCAOB Chairman James Doty has repeatedly stated in testimony provided to both the Senate and House of Representatives over the years that the secrecy of the pro-

ceedings “has a variety of unfortunate consequences” and that such secrecy is harmful to investors, the auditing profession, and the public at large.

For example, an accounting firm that was subject to a disciplinary proceeding continued to issue no fewer than 29 additional audit reports on public companies without any of those companies knowing about its PCAOB disciplinary proceedings. Disturbingly, investors and the public company clients of that audit firm were deprived of relevant information about the proceedings against the firm and the substance of any violations.

In addition to the reasons I have already provided, there are other reasons why the board’s enforcement proceedings should be open and transparent.

First, the incentive to litigate cases in order to continue to shield conduct from public scrutiny as long as possible frustrates the process and requires the expenditure of needless resources by both litigants and the PCAOB.

Second, agencies such as the SEC have found open and transparent disciplinary proceedings to be valuable because they inform peer audit firms of the type of activity that may give rise to enforcement action by the regulator. In effect, transparent proceedings can serve as a deterrent to misconduct because of a perceived increase in the likelihood of “getting caught.” Accordingly, the audit industry as a whole would also benefit from timely, public, and nonsecret enforcement proceedings.

Our bill will make hearings by the PCAOB, and all related notices, orders, and motions, transparent and available to the public unless otherwise ordered by the Board. This would more closely align the PCAOB’s procedures with those of the SEC for analogous matters.

Increasing transparency and accountability of audit firms subject to PCAOB disciplinary proceedings is a critical component of bolstering and maintaining investor confidence in our financial markets, while better protecting companies from problematic auditors. I hope our colleagues will join Senator Grassley and me in supporting this legislation to enhance transparency in the PCAOB’s enforcement process.

By Mrs. FEINSTEIN (for herself and Mr. PORTMAN):

S. 611. A bill to amend the McKinney-Vento Homeless Assistance Act to meet the needs of homeless children, youth, and families, and honor the assessments and priorities of local communities; to the Committee on Banking, Housing, and Urban Affairs.

Mrs. FEINSTEIN. Mr. President, I rise today to introduce bipartisan legislation with my colleague Senator Portman that would align HUD homeless assistance with existing Federal children and youth programs and provide flexibility to local communities to use available resources to meet the needs that they identify.