

to adjust such charges to reflect the fact that the cost of supervision and regulation of certain institutions will be reduced as a result of this legislation.

It also clarifies that this bill does not affect the legal effect of the Federal Reserve's final rule on foreign banking organizations, and the bill does not limit the Federal Reserve's legal authority to require intermediate holding companies, apply enhanced prudential standards, or tailor regulations for certain foreign banking organizations.

The amendment also adds a new Encouraging Capital Formation title, which includes five capital formation and securities bills that passed the Senate by unanimous consent last year, as well as a bill to help companies take advantage of further ways to raise capital and ease burdens on certain publicly traded investment companies.

Lastly, the bill provides additional protections for borrowers and cosigners of private student loans, and requires the Treasury Department to study and promulgate best practices for higher education financial literacy.

All of these additions improve the bill and strengthen the core themes of the existing provisions; namely, improving economic growth, regulatory relief, and consumer protections.

I urge my colleagues to vote yes on this amendment.

AMENDMENT NO. 2152 WITHDRAWN

Mr. CRAPO. Mr. Chairman, before I yield, I withdraw my amendment No. 2152.

The PRESIDING OFFICER. The Senator has that right.

The amendment is withdrawn.

VOTE ON AMENDMENT NO. 2151, AS MODIFIED

The PRESIDING OFFICER. The question now occurs on agreeing to amendment No. 2151, as modified.

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

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The bill clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Mr. DURBIN. I announce that the Senator from New Mexico (Mr. HEINRICH) is necessarily absent.

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

The result was announced—yeas 67, nays 31, as follows:

[Rollcall Vote No. 51 Leg.]

YEAS—67

Alexander	Cochran	Donnelly
Barrasso	Collins	Enzi
Bennet	Coons	Ernst
Blunt	Corker	Fischer
Boozman	Cornyn	Flake
Burr	Cotton	Gardner
Capito	Crapo	Graham
Carper	Cruz	Grassley
Cassidy	Daines	Hassan

Hatch	McCaskill	Scott
Heitkamp	McConnell	Shaheen
Heller	Moran	Shelby
Hoeven	Murkowski	Stabenow
Inhofe	Nelson	Sullivan
Isakson	Paul	Tester
Johnson	Perdue	Thune
Jones	Peters	Tillis
Kaine	Portman	Toomey
Kennedy	Risch	Warner
King	Roberts	Wicker
Lankford	Rounds	Young
Lee	Rubio	
Manchin	Sasse	

NAYS—31

Baldwin	Gillibrand	Sanders
Blumenthal	Harris	Schatz
Booker	Hirono	Schumer
Brown	Klobuchar	Smith
Cantwell	Leahy	Udall
Cardin	Markey	Van Hollen
Casey	Menendez	Warren
Cortez Masto	Merkley	Whitehouse
Duckworth	Murphy	Wyden
Durbin	Murray	
Feinstein	Reed	

NOT VOTING—2

Heinrich	McCain
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The amendment (No. 2151), as modified, was agreed to.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The senior 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, do hereby move to bring to a close debate on Calendar No. 287, S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

Mitch McConnell, Tom Cotton, Bob Corker, Ron Johnson, John Barrasso, Cory Gardner, Steve Daines, Mike Crapo, Deb Fischer, Shelley Moore Capito, Mike Rounds, Jeff Flake, John Kennedy, Johnny Isakson, James Lankford, Bill Cassidy, John Cornyn.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes, as amended, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Mr. DURBIN I announce that the Senator from New Mexico (Mr. HEINRICH) is necessarily absent.

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

The yeas and nays resulted—yeas 67, nays 31, as follows:

[Rollcall Vote No. 52 Leg.]

YEAS—67

Alexander	Gardner	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blunt	Hassan	Portman
Boozman	Hatch	Risch
Burr	Heitkamp	Roberts
Capito	Heller	Rounds
Carper	Hoeven	Rubio
Cassidy	Inhofe	Sasse
Cochran	Isakson	Scott
Collins	Johnson	Shaheen
Coons	Jones	Shelby
Corker	Kaine	Stabenow
Cornyn	Kennedy	Sullivan
Cotton	King	Tester
Crapo	Lankford	Thune
Cruz	Lee	Tillis
Daines	Manchin	Toomey
Donnelly	McCaskill	Warner
Enzi	McConnell	Wicker
Ernst	Moran	Young
Fischer	Murkowski	
Flake	Nelson	

NAYS—31

Baldwin	Gillibrand	Sanders
Blumenthal	Harris	Schatz
Booker	Hirono	Schumer
Brown	Klobuchar	Smith
Cantwell	Leahy	Udall
Cardin	Markey	Van Hollen
Casey	Menendez	Warren
Cortez Masto	Merkley	Whitehouse
Duckworth	Murphy	Wyden
Durbin	Murray	
Feinstein	Reed	

NOT VOTING—2

Heinrich	McCain
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The PRESIDING OFFICER. On this vote, the yeas are 67, the nays are 31.

The motion is agreed to.

The Senator from Idaho.

ORDER OF PROCEDURE

Mr. CRAPO. Mr. President, I ask unanimous consent that the Senate stand in recess until 5:45 p.m. today; that when the Senate reconvenes, all postcloture time be considered expired and the Senate vote on the motion to waive; and that following the vote on the motion to waive, the bill be read a third time and the Senate vote on passage of the bill, as amended.

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

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 5:45 p.m.

Thereupon, the Senate, at 4:48 p.m., recessed until 5:45 p.m. and reassembled when called to order by the Presiding Officer (Mr. HELLER).

ECONOMIC GROWTH, REGULATORY RELIEF, AND CONSUMER PROTECTION ACT—Continued

The PRESIDING OFFICER. The Senator from Idaho.

Mr. CRAPO. Mr. President, I ask unanimous consent to speak for 5 minutes before we begin voting.

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

Mr. CRAPO. Mr. President, we are about to witness a rare bipartisan moment in the Senate that has been years in the making. We have had the opportunity to highlight this bill over the

last 2 weeks, and I have been very encouraged by my colleagues' support for its critical results.

Again, I thank each of the Senators who support this bill—including many members of the Banking Committee—for their interest, involvement, and the many discussions, hearings, and personal conversations we have had to get to this point.

I want to stop at this point and give a special thanks to my staff, who has spent countless hours, weeks—actually months and years—getting us to this point on this legislation, and the staff of the other Members who have worked so closely with us as we worked to find a yes to difficult problems and solutions that we are facing.

Since the bill passed out of the Banking Committee, supporters have worked in good faith to include provisions that different Members have offered, including those who do not support the bill. The substitute amendment we introduced last week reflects the additional provisions that the bill supporters were able to agree to.

The final bill we are about to vote on today is the product of careful negotiations and good, old-fashioned statesmanship. The majority of us in this body recognize that our community financial institutions have been struggling to keep up with the regulatory demands coming out of Washington and that it was time to revisit current law and make changes where necessary.

While there are certain provisions that I would like to have included in this bill, I believe the package on which we were able to reach consensus is an important step in the right direction and will deliver much needed relief and economic growth to Main Street America.

When this bill is signed into law, it will right-size regulation for financial institutions, including community banks and credit unions, making it easier for consumers to get mortgages and to obtain credit. Those are the real victims of this regulatory overreach—individuals who find it difficult to get access to credit, to get a loan for college, to get a mortgage for a house, or small businesses seeking to start up or to expand that cannot get necessary access to capital not because they are not creditworthy but because the system we have created makes it so that our smaller financial institutions that do the relationship banking throughout so much of America don't have the ability to serve them anymore. It also increases important consumer protections for veterans, senior citizens, victims of fraud, and those who have fallen on tough financial times.

This bill has received widespread support for good reason. The cycle of lending and job creation has been stifled by onerous regulation. Absent excessive regulatory burdens, local banks and credit unions will be able to focus more on lending and in turn propel economic growth and create jobs.

Not to be overlooked, this is also an important moment for bipartisanship and working across the aisle to legislate. Many people are worried about the gridlocks in Congress. This bill shows that we can work together and can do big things that make a big difference in the lives of people across this country.

Those who support this bill have recognized that, with the right regulation, tailored regulation, we can promote local economic growth through our Nation's smaller financial institutions.

I will end with this: This bill was a bipartisan compromise. The changes are common sense, and it will allow financial institutions to better serve their customers and communities, while maintaining safety and soundness and important consumer protections. At a time of intense political polarization, we have proven that we can work together to get things done.

This is good for small financial institutions, good for small businesses, and good for families across America, and I encourage my colleagues to support its passage.

I yield back my time.

VOTE ON MOTION TO WAIVE

The PRESIDING OFFICER. The question now occurs on agreeing to the motion to waive.

The yeas and nays were previously ordered.

The clerk will call the roll.

The bill clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Mr. DURBIN. I announce that the Senator from New Mexico (Mr. HEINRICH) is necessarily absent.

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

The yeas and nays resulted—yeas 67, nays 31, as follows:

[Rollcall Vote No. 53 Leg.]

YEAS—67

Alexander	Gardner	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blunt	Hassan	Portman
Boozman	Hatch	Risch
Burr	Heitkamp	Roberts
Capito	Heller	Rounds
Carper	Hoeven	Rubio
Cassidy	Inhofe	Sasse
Cochran	Isakson	Scott
Collins	Johnson	Shaheen
Coons	Jones	Shelby
Corker	Kaine	Stabenow
Cornyn	Kennedy	Sullivan
Cotton	King	Lankford
Crapo	Lankford	Lee
Cruz	Lee	Manchin
Daines	Manchin	McCaskill
Donnelly	McCaskill	McConnell
Enzi	McConnell	Moran
Ernst	Moran	Murkowski
Fischer	Murkowski	Nelson
Flake	Nelson	

NAYS—31

Baldwin	Duckworth	Markey
Blumenthal	Durbin	Menendez
Booker	Feinstein	Merkley
Brown	Gillibrand	Murphy
Cantwell	Harris	Murray
Cardin	Hirono	Reed
Casey	Klobuchar	Sanders
Cortez Masto	Leahy	Schatz

Schumer	Van Hollen	Wyden
Smith	Warren	
Udall	Whitehouse	

NOT VOTING—2

Heinrich	McCain
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The PRESIDING OFFICER. On this vote, the yeas are 67, the nays are 31.

Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to and the point of order falls.

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

The PRESIDING OFFICER. Under the previous order, the bill having been read the third time, the question is, Shall the bill pass?

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

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The assistant bill clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Mr. DURBIN. I announce that the Senator from New Mexico (Mr. HEINRICH) is necessarily absent.

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

The result was announced—yeas 67, nays 31, as follows:

[Rollcall Vote No. 54 Leg.]

YEAS—67

Alexander	Gardner	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blunt	Hassan	Portman
Boozman	Hatch	Risch
Burr	Heitkamp	Roberts
Capito	Heller	Rounds
Carper	Hoeven	Rubio
Cassidy	Inhofe	Sasse
Cochran	Isakson	Scott
Collins	Johnson	Shaheen
Coons	Jones	Shelby
Corker	Kaine	Stabenow
Cornyn	Kennedy	Sullivan
Cotton	King	Tester
Crapo	Lankford	Thune
Cruz	Lee	Tillis
Daines	Manchin	Toomey
Donnelly	McCaskill	Warner
Enzi	McConnell	Wicker
Ernst	Moran	Young
Fischer	Murkowski	
Flake	Nelson	

NAYS—31

Baldwin	Gillibrand	Sanders
Blumenthal	Harris	Schatz
Booker	Hirono	Schumer
Brown	Klobuchar	Smith
Cantwell	Leahy	Udall
Cardin	Markey	Van Hollen
Casey	Menendez	Warren
Cortez Masto	Merkley	Whitehouse
Duckworth	Murphy	Wyden
Durbin	Murray	
Feinstein	Reed	

NOT VOTING—2

Heinrich	McCain
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The bill (S. 2155), as amended, was passed.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the