

(3) in subsection (d), by adding at the end the following:

“(3) COMMUNICATION WITH RECIPIENTS.—The Secretary shall notify TEACH grant recipients not less than once per calendar year regarding how to submit the employment certification under subsection (b)(1)(D) and the recommendations and requirements for submitting that certification under subsection (d)(5).”

“(4) QUALIFYING SCHOOLS AND HIGH-NEED FIELDS.—The Secretary shall maintain and annually update a list of qualifying schools as described in subsection (b)(1)(B), and a list of high-need fields as described in subsection (b)(1)(C) and shall make such lists publicly available on the Department’s website in a sortable and searchable format.”

SEC. 3. SUBMISSION OF EMPLOYMENT CERTIFICATION.

Section 420N(d) of the Higher Education Act of 1965 (20 U.S.C. 1070g–2(d)), as amended by section 2, is further amended by adding at the end the following:

“(5) SUBMISSION OF EMPLOYMENT CERTIFICATION.—

“(A) RECOMMENDED SUBMISSIONS.—The Secretary shall notify TEACH Grant recipients that the Department recommends that TEACH Grant recipients submit the employment certification described in subsection (b)(1)(D) as soon as practicable after the completion of each year of service.

“(B) REQUIRED SUBMISSION.—A TEACH Grant recipient shall be required to submit to the Department employment certification within the timeframe that would allow that individual to complete their service obligation before the end of the service obligation window.

“(C) NOTIFICATION.—The Secretary shall notify TEACH Grant recipients of the required submission deadlines described in this paragraph.

“(D) ADJUSTMENT OF DEADLINE.—The Secretary shall adjust the submission deadline described in subparagraph (B) to account for a service obligation window extension.

“(E) ALTERNATIVE TO CERTIFICATION.—The Secretary shall provide an alternative to the certification of employment described in subsection (b)(1)(D) for recipients who cannot obtain such required certification of employment from the chief administrative officer of the school because the recipient can demonstrate the school is no longer in existence or the school refuses to cooperate.”

SEC. 4. EXTENSION OF TIME TO FULFILL SERVICE OBLIGATION DUE TO COVID-19.

(a) Section 3519(a) of the CARES Act (Public Law 116–136; 20 U.S.C. 1001 note) is amended—

(1) in the matter preceding paragraph (1), by striking “For the purpose of section 420N of the Higher Education Act of 1965 (20 U.S.C. 1070g–2), during a qualifying emergency,” and inserting “Notwithstanding any provision of subpart 9 of part A of title IV of the Higher Education Act of 1965 (20 U.S.C. 1070g et seq.),”;

(2) in paragraph (1), by striking “and” after the semicolon;

(3) in paragraph (2), by striking “such section 420N.” and inserting “section 420N of such Act; and”;

(4) by adding at the end the following:

“(3) shall extend the service obligation window (as described in section 420N(b)(1)(A) of such Act) for a period of not more than 3 years, in addition to any extensions provided in accordance with subpart 9 of part A of title IV of the Higher Education Act of 1965 (20 U.S.C. 1070g et seq.), in the case of a grant recipient whose service obligation window begins during, or includes—

“(A) the qualifying emergency period; or

“(B) a period of recession or economic downturn related to the qualifying emer-

gency period, as determined by the Secretary in consultation with the Secretary of Labor.”

(b) Section 3519 of the CARES Act (Public Law 116–136; 20 U.S.C. 1001 note) is amended by adding at the end the following:

“(c) FEDERAL PERKINS LOANS.—Notwithstanding section 465 of the Higher Education Act of 1965 (20 U.S.C. 1087ee), the Secretary shall waive the requirements of such section in regard to full-time service and shall consider an incomplete year of service of a borrower as fulfilling the requirement for a complete year of service under such section, if the service was interrupted due to a qualifying emergency.”

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect as if included in the enactment of the CARES Act (Public Law 116–136).

SEC. 5. IMPLEMENTATION.

In carrying out this Act and any amendments made by this Act, or any regulations promulgated under this Act or under such amendments, the Secretary of Education may waive the application of—

(1) subchapter I of chapter 35 of title 44, United States Code (commonly known as the “Paperwork Reduction Act”);

(2) the master calendar requirements under section 482 of the Higher Education Act of 1965 (20 U.S.C. 1089);

(3) negotiated rulemaking under section 492 of the Higher Education Act of 1965 (20 U.S.C. 1098a); and

(4) the requirement to publish the notices related to the system of records of the agency before implementation required under paragraphs (4) and (11) of section 552a(e) of title 5, United States Code (commonly known as the “Privacy Act of 1974”), except that the notices shall be published not later than 180 days after the date of enactment of this Act.

Mr. MORAN. Mr. President, I ask unanimous consent that the motion to reconsider be considered made and laid upon the table.

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

CFO VISION ACT OF 2020

Mr. MORAN. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 572, S. 3287.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 3287) to modify the government-wide financial management plan, and for other purposes.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Homeland Security and Governmental Affairs, with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “CFO Vision Act of 2020”.

SEC. 2. CHIEF FINANCIAL OFFICERS; GOVERNMENTWIDE FINANCIAL MANAGEMENT PLAN.

(a) CHIEF FINANCIAL OFFICER AND DEPUTY CHIEF FINANCIAL OFFICER.—Chapter 9 of title 31, United States Code, is amended—

(1) in section 902(a)—

(A) in the matter preceding paragraph (1), by striking “An” and inserting “It shall be the duty and responsibility of each agency Chief Fi-

nancial Officer to oversee and provide leadership in the areas of budget formulation and execution, planning and performance, risk management, internal controls, financial systems, accounting, and other areas as the Director of the Office of Management and Budget may designate. In carrying out the preceding sentence, each”;

(B) in paragraph (3)—

(i) in subparagraph (C), by inserting “areas and” before “systems”; and

(ii) in subparagraph (D)—

(I) in clause (iii), by striking “and” at the end;

(II) in clause (iv), by striking “performance,” and inserting “performance and integration of performance and cost information; and”;

(III) by adding at the end the following:

“(v) annual agency financial statements prepared in accordance with United States generally accepted accounting principles.”

(C) by redesignating paragraph (8) as paragraph (10);

(D) by redesignating paragraphs (5) through (7) as paragraphs (6) through (8), respectively;

(E) by inserting after paragraph (4) the following:

“(5) prepare, in consultation with financial management and other appropriate experts, an agency plan to implement the 4-year financial management plan prepared by the Director of the Office of Management and Budget under section 3512(a)(2) of this title and to achieve and sustain effective financial management in the agency, which shall—

“(A) be completed within 90 days of the issuance of a governmentwide plan under section 3512(a)(2) of this title;

“(B) be revised as determined necessary by the Chief Financial Officer;

“(C) include performance-based financial management metrics against which the financial management performance of the agency shall be assessed; and

“(D) be submitted upon completion or revision to the head of the agency, the Director of the Office of Management and Budget, the Comptroller General, and appropriate committees of Congress, and be made publicly available.”;

(F) in paragraph (6), as so redesignated—

(i) by striking subparagraph (A);

(ii) by redesignating subparagraphs (B) through (E) as subparagraphs (A) through (D), respectively; and

(iii) in subparagraph (C), as so redesignated, by adding “and” at the end;

(G) in paragraph (7), as so redesignated—

(i) in the matter preceding subparagraph (A), by striking “and the Director of the Office of Management and Budget,” and inserting “, the Director of the Office of Management and Budget, the Comptroller General, and appropriate committees of Congress, which shall be made publicly available and”;

(ii) in subparagraph (A), by striking “agency,” and inserting “agency, including—

“(i) the progress of the agency in implementing the agency plan described in paragraph (5);

“(ii) the progress of the agency in implementing the governmentwide 4-year financial management plan prepared by the Director of the Office of Management and Budget under section 3512(a)(2) of this title; and

“(iii) the performance of the agency against financial management metrics established by the Director of the Office of Management and Budget;”;

(iii) in subparagraph (D)—

(I) by striking “of the reports” and inserting “of—

“(i) the reports”;

(II) in clause (i), as so designated, by striking “the amendments made by the Federal Managers’ Financial Integrity Act of 1987 (Public law 97–255); and” and inserting “section 3512(d) of this title;”;

(III) by adding at the end the following:

“(ii) agency spending data published under the Federal Funding Accountability and Transparency Act of 2006 (31 U.S.C. 6101 note); and

“(iii) the reporting of the agency under the Federal Financial Management Improvement Act of 1996 (31 U.S.C. 3512 note); and”;

(H) in paragraph (8), as so redesignated—

(i) by striking “monitor the” and insert “manage the formulation and”; and

(ii) by striking “, and prepare and submit to the head of the agency timely performance reports; and” and inserting a semicolon;

(I) by inserting after paragraph (8), as so redesignated, the following:

“(9) be responsible for linking performance and cost information, including the preparation and submission to the head of the agency of timely performance reports that incorporate cost information;”;

(J) in paragraph (10), as so redesignated—

(i) by inserting “inflation and” before “costs”; and

(ii) by striking the period at the end and inserting “; and”; and

(K) by adding at the end the following:

“(11) coordinate with senior agency personnel, including the Chief Data Officer, Chief Information Officer, Chief Performance Officer, Chief Acquisition Officer, Chief Risk Officer, and Chief Evaluation Officer of the agency on—

“(A) the exercise of authorities under this subsection; and

“(B) the strategic planning, performance measurement and reporting, and risk management functions of the agency.”; and

(2) in section 903—

(A) in subsection (a), by inserting “and who shall assist the agency Chief Financial Officer in the performance of each of the duties of the agency Chief Financial Officer under this chapter” after “matters”; and

(B) by adding at the end the following:

“(c) Notwithstanding subchapter III of chapter 33 of title 5, in the event of a vacancy in the position of Chief Financial Officer of an agency, the Deputy Chief Financial Officer of the agency shall serve as the acting Chief Financial Officer.”.

(b) GOVERNMENTWIDE FINANCIAL MANAGEMENT PLAN.—Section 3512 of title 31, United States Code, is amended—

(1) in subsection (a)—

(A) in paragraph (1), by striking “a financial management status report and a governmentwide 5-year financial management plan” and inserting “a governmentwide 4-year financial management plan and a financial management status report”;

(B) by striking paragraph (2);

(C) by redesignating paragraph (3) as paragraph (2);

(D) in paragraph (2), as so redesignated—

(i) in subparagraph (A)—

(I) by striking “5-year” and inserting “4-year”;

(II) by striking “shall describe” and inserting the following: “shall—

“(i) describe”;

(III) in clause (i), as so designated, by striking “5 fiscal years to improve the financial management of the Federal Government.” and inserting “4 fiscal years to improve the financial management of the Federal Government in a manner that is strategic, comprehensive, and cost-effective; and”; and

(IV) by adding at the end the following:

“(ii) be developed in consultation with the Chief Financial Officers Council, the Chief Information Officers Council, the Chief Data Officer Council, the Chief Acquisition Officers Council, the Council of the Inspectors General on Integrity and Efficiency, the Government Accountability Office, and, as appropriate, other councils and financial management experts.”; and

(ii) in subparagraph (B)—

(I) in the matter preceding clause (i), by striking “5-year” and inserting “4-year”;

(II) in clause (iii)—

(aa) by striking “for developing” and inserting “for improving financial management systems, including—

“(I) developing”; and

(bb) by adding at the end the following:

“(II) linking performance and cost information to facilitate effective and efficient decision making;

“(III) eliminating duplicative and unnecessary systems and activities; and

“(IV) identifying opportunities for agencies to share systems and services and encouraging agencies to do so where practicable;”;

(III) by striking clause (iv);

(IV) by redesignating clause (v) as clause (iv);

(V) by inserting after clause (iv), as so redesignated, the following:

“(v) provide a strategy for reporting performance and cost information;”;

(VI) in clause (vi), by striking “5-year” and inserting “4-year”;

(VII) in clause (vii), by striking “identify” and inserting “provide a strategy for strengthening the Federal financial management workforce, including identification of”;

(VIII) in clause (viii), by striking “and” at the end;

(IX) by redesignating clause (ix) as clause (x);

(X) by inserting after clause (viii) the following:

“(ix) include comprehensive financial management performance-based metrics against which the financial management performance of executive agencies can be assessed; and”; and

(XI) in clause (x), as so redesignated, by striking “5-year” and inserting “4-year”;

(E) by inserting after paragraph (2) the following:

“(3) A financial management status report under this subsection shall include—

“(A) a description and analysis of the status of financial management in the executive branch, including the progress made towards implementing the governmentwide 4-year financial management plan, the status of remaining challenges, and, as necessary based on obligations or expenditures, any updates or revisions to the cost estimates included in the most recent governmentwide 4-year financial management plan;

“(B) a summary of the performance of agencies against the metrics developed and identified by the Director of the Office of Management and Budget in the governmentwide 4-year financial management plan;

“(C) a summary of the most recently completed financial statements—

“(i) of Federal agencies under section 3515 of this title; and

“(ii) of Government corporations;

“(D) a summary of the most recently completed financial statement audits and reports—

“(i) of Federal agencies under subsections (e) and (f) of section 3521 of this title; and

“(ii) of Government corporations;

“(E) a summary of reports on internal accounting and administrative control systems submitted to the President and Congress under subsection (d);

“(F) a listing of agencies whose financial management systems do not comply substantially with the requirements of section 803(a) of the Federal Financial Management Improvement Act of 1996 (31 U.S.C. 3512 note), and a summary statement of the efforts underway to remedy the noncompliance; and

“(G) any other information the Director considers appropriate to fully inform Congress regarding the financial management of the Federal Government.”;

(F) in paragraph (4)—

(i) in subparagraph (A)—

(I) by striking “15 months after the date of the enactment of this subsection” and inserting “6 months after the date of enactment of the CFO Vision Act of 2020”; and

(II) by striking “5-year” and inserting “4-year”; and

(ii) in subparagraph (B)—

(I) in clause (i)—

(aa) by striking “Not later than January 31 of each year thereafter” and inserting “At a minimum, concurrently with the submission of the budget of the United States Government under section 1105(a) of this title made in the first full fiscal year following any year in which the term of the President commences under section 101 of title 3”;

(bb) by striking “financial management status report and a revised governmentwide 5-year” and inserting “governmentwide 4-year”; and

(cc) by striking “5 fiscal years” and all that follows through the period at the end and inserting “4 fiscal years.”; and

(II) in clause (ii)—

(aa) by striking “revised governmentwide 5-year” and inserting “governmentwide 4-year”; and

(bb) by striking “paragraph (3)(B)(viii)” and inserting “paragraph (2)(B)(viii)”;

(iii) by adding at the end the following:

“(C) Each year, concurrently with the submission of the budget of the United States Government under section 1105(a) of this title, the Director of the Office of Management and Budget shall submit to the appropriate committees of Congress and the Comptroller General a financial management status report.”; and

(G) by striking paragraph (5);

(2) in subsection (d)(2)—

(A) in subparagraph (A), by striking “and” at the end;

(B) in subparagraph (B), by striking the period at the end and inserting “; and”; and

(C) by adding at the end the following:

“(C) a separate report on the results of the assessment and conclusion required under subsection (e)(2).”;

(3) by redesignating subsections (e), (f), and (g) as subsections (f), (g), and (h), respectively; and

(4) by inserting after subsection (d) the following:

“(e) The head of each executive agency shall—

“(1) in establishing the internal accounting and administrative controls under subsection (c), identify the key financial management information needed for effective financial management and decision making; and

“(2) annually assess and make a conclusion on the effectiveness of the internal controls of the executive agency over financial reporting and key financial management information identified under paragraph (1).”.

(c) AUDITS BY AGENCIES.—Section 3521 of title 31, United States Code, is amended—

(1) in subsection (e)—

(A) by redesignating paragraphs (1) and (2) as subparagraphs (A) and (B), respectively, and adjusting the margins accordingly;

(B) by striking “(e) Each financial” and inserting “(e)(1) Each financial”;

(C) in paragraph (1), as so designated, by striking “standards—” and inserting “standards.”; and

(D) by inserting after paragraph (1), as so designated, the following:

“(2) As part of each audit under this subsection, the auditor shall—

“(A) evaluate the design of the internal control of the agency over financial reporting and key financial information, as assessed and reported on by the head of the agency under section 3512(d)(2)(C) of this title;

“(B) determine whether those controls have been implemented;

“(C) for controls that are properly designed and implemented, perform sufficient tests of those controls to conclude whether the controls are operating effectively and to support a low level of assessed control risk; and

“(D) communicate controls that the auditor concludes are not suitably designed and implemented or are not operating effectively, as appropriate under applicable generally accepted government auditing standards.

“(3) Audits under this subsection shall be conducted—”; and

(2) in subsection (h), by striking “section 3512(a)(3)(B)(viii)” and inserting “section 3512(a)(2)(B)(viii)”.

(d) **TECHNICAL AND CONFORMING AMENDMENT.**—Section 3348(e) of title 5, United States Code, is amended—

(1) in paragraph (3), by adding “or” at the end;

(2) by striking paragraph (4); and

(3) by redesignating paragraph (5) as paragraph (4).

Mr. MORAN. I ask unanimous consent that the Enzi amendment at the desk be considered and agreed to; that the committee-reported substitute amendment, as amended, be agreed to; that the bill, as amended, be considered read a third time and passed; and that the motion to reconsider be considered made and laid upon the table.

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

The amendment (No. 2711) was agreed to, as follows:

(Purpose: To improve the bill)

On page 33, lines 5 and 6 strike “effectively and” and insert “effectively, including sufficient tests”.

The committee-reported amendment in the nature of a substitute, as amended, was agreed to.

The bill (S. 3287), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 3287

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “CFO Vision Act of 2020”.

SEC. 2. CHIEF FINANCIAL OFFICERS; GOVERNMENTWIDE FINANCIAL MANAGEMENT PLAN.

(a) CHIEF FINANCIAL OFFICER AND DEPUTY CHIEF FINANCIAL OFFICER.—Chapter 9 of title 31, United States Code, is amended—

(1) in section 902(a)—

(A) in the matter preceding paragraph (1), by striking “An” and inserting “It shall be the duty and responsibility of each agency Chief Financial Officer to oversee and provide leadership in the areas of budget formulation and execution, planning and performance, risk management, internal controls, financial systems, accounting, and other areas as the Director of the Office of Management and Budget may designate. In carrying out the preceding sentence, each”;

(B) in paragraph (3)—

(i) in subparagraph (C), by inserting “areas and” before “systems”; and

(ii) in subparagraph (D)—

(I) in clause (iii), by striking “and” at the end;

(II) in clause (iv), by striking “performance;” and inserting “performance and integration of performance and cost information; and”;

(III) by adding at the end the following:

“(v) annual agency financial statements prepared in accordance with United States generally accepted accounting principles.”

(C) by redesignating paragraph (8) as paragraph (10);

(D) by redesignating paragraphs (5) through (7) as paragraphs (6) through (8), respectively;

(E) by inserting after paragraph (4) the following:

“(5) prepare, in consultation with financial management and other appropriate experts,

an agency plan to implement the 4-year financial management plan prepared by the Director of the Office of Management and Budget under section 3512(a)(2) of this title and to achieve and sustain effective financial management in the agency, which shall—

“(A) be completed within 90 days of the issuance of a governmentwide plan under section 3512(a)(2) of this title;

“(B) be revised as determined necessary by the Chief Financial Officer;

“(C) include performance-based financial management metrics against which the financial management performance of the agency shall be assessed; and

“(D) be submitted upon completion or revision to the head of the agency, the Director of the Office of Management and Budget, the Comptroller General, and appropriate committees of Congress, and be made publicly available;”;

(F) in paragraph (6), as so redesignated—

(i) by striking subparagraph (A);

(ii) by redesignating subparagraphs (B) through (E) as subparagraphs (A) through (D), respectively; and

(iii) in subparagraph (C), as so redesignated, by adding “and” at the end;

(G) in paragraph (7), as so redesignated—

(i) in the matter preceding subparagraph (A), by striking “and the Director of the Office of Management and Budget,” and inserting “, the Director of the Office of Management and Budget, the Comptroller General, and appropriate committees of Congress, which shall be made publicly available and”;

(ii) in subparagraph (A), by striking “agency;” and inserting “agency, including—

“(i) the progress of the agency in implementing the agency plan described in paragraph (5);

“(ii) the progress of the agency in implementing the governmentwide 4-year financial management plan prepared by the Director of the Office of Management and Budget under section 3512(a)(2) of this title; and

“(iii) the performance of the agency against financial management metrics established by the Director of the Office of Management and Budget;”;

(iii) in subparagraph (D)—

(I) by striking “of the reports” and inserting “of—

“(i) the reports”;

(II) in clause (i), as so designated, by striking “the amendments made by the Federal Managers’ Financial Integrity Act of 1987 (Public law 97-255); and” and inserting “section 3512(d) of this title;”;

(III) by adding at the end the following:

“(ii) agency spending data published under the Federal Funding Accountability and Transparency Act of 2006 (31 U.S.C. 6101 note); and

“(iii) the reporting of the agency under the Federal Financial Management Improvement Act of 1996 (31 U.S.C. 3512 note); and”;

(H) in paragraph (8), as so redesignated—

(i) by striking “monitor the” and insert “manage the formulation and”;

(ii) by striking “, and prepare and submit to the head of the agency timely performance reports; and” and inserting a semicolon;

(I) by inserting after paragraph (8), as so redesignated, the following:

“(9) be responsible for linking performance and cost information, including the preparation and submission to the head of the agency of timely performance reports that incorporate cost information;”;

(J) in paragraph (10), as so redesignated—

(i) by inserting “inflation and” before “costs”; and

(ii) by striking the period at the end and inserting “; and”;

(K) by adding at the end the following:

“(11) coordinate with senior agency personnel, including the Chief Data Officer, Chief Information Officer, Chief Performance Officer, Chief Acquisition Officer, Chief Risk Officer, and Chief Evaluation Officer of the agency on—

“(A) the exercise of authorities under this subsection; and

“(B) the strategic planning, performance measurement and reporting, and risk management functions of the agency.”; and

(2) in section 903—

(A) in subsection (a), by inserting “and who shall assist the agency Chief Financial Officer in the performance of each of the duties of the agency Chief Financial Officer under this chapter” after “matters”; and

(B) by adding at the end the following:

“(c) Notwithstanding subchapter III of chapter 33 of title 5, in the event of a vacancy in the position of Chief Financial Officer of an agency, the Deputy Chief Financial Officer of the agency shall serve as the acting Chief Financial Officer.”

(b) GOVERNMENTWIDE FINANCIAL MANAGEMENT PLAN.—Section 3512 of title 31, United States Code, is amended—

(1) in subsection (a)—

(A) in paragraph (1), by striking “a financial management status report and a governmentwide 5-year financial management plan” and inserting “a governmentwide 4-year financial management plan and a financial management status report”;

(B) by striking paragraph (2);

(C) by redesignating paragraph (3) as paragraph (2);

(D) in paragraph (2), as so redesignated—

(i) in subparagraph (A)—

(I) by striking “5-year” and inserting “4-year”;

(II) by striking “shall describe” and inserting the following: “shall—

“(i) describe”;

(III) in clause (i), as so designated, by striking “5 fiscal years to improve the financial management of the Federal Government.” and inserting “4 fiscal years to improve the financial management of the Federal Government in a manner that is strategic, comprehensive, and cost-effective; and”;

(IV) by adding at the end the following:

“(ii) be developed in consultation with the Chief Financial Officers Council, the Chief Information Officers Council, the Chief Data Officer Council, the Chief Acquisition Officers Council, the Council of the Inspectors General on Integrity and Efficiency, the Government Accountability Office, and, as appropriate, other councils and financial management experts.”; and

(ii) in subparagraph (B)—

(I) in the matter preceding clause (i), by striking “5-year” and inserting “4-year”;

(II) in clause (iii)—

(aa) by striking “for developing” and inserting “for improving financial management systems, including—

“(I) developing”; and

(bb) by adding at the end the following:

“(II) linking performance and cost information to facilitate effective and efficient decision making;

“(III) eliminating duplicative and unnecessary systems and activities; and

“(IV) identifying opportunities for agencies to share systems and services and encouraging agencies to do so where practicable;”;

(III) by striking clause (iv);

(IV) by redesignating clause (v) as clause (iv);

(V) by inserting after clause (iv), as so redesignated, the following:

“(v) provide a strategy for reporting performance and cost information;”;

(VI) in clause (vi), by striking “5-year” and inserting “4-year”;

(VII) in clause (vii), by striking “identify” and inserting “provide a strategy for strengthening the Federal financial management workforce, including identification of”;

(VIII) in clause (viii), by striking “and” at the end;

(IX) by redesignating clause (ix) as clause (x);

(X) by inserting after clause (viii) the following:

“(ix) include comprehensive financial management performance-based metrics against which the financial management performance of executive agencies can be assessed; and”;

(XI) in clause (x), as so redesignated, by striking “5-year” and inserting “4-year”;

(E) by inserting after paragraph (2) the following:

“(3) A financial management status report under this subsection shall include—

“(A) a description and analysis of the status of financial management in the executive branch, including the progress made towards implementing the governmentwide 4-year financial management plan, the status of remaining challenges, and, as necessary based on obligations or expenditures, any updates or revisions to the cost estimates included in the most recent governmentwide 4-year financial management plan;

“(B) a summary of the performance of agencies against the metrics developed and identified by the Director of the Office of Management and Budget in the governmentwide 4-year financial management plan;

“(C) a summary of the most recently completed financial statements—

“(i) of Federal agencies under section 3515 of this title; and

“(ii) of Government corporations;

“(D) a summary of the most recently completed financial statement audits and reports—

“(i) of Federal agencies under subsections (e) and (f) of section 3521 of this title; and

“(ii) of Government corporations;

“(E) a summary of reports on internal accounting and administrative control systems submitted to the President and Congress under subsection (d);

“(F) a listing of agencies whose financial management systems do not comply substantially with the requirements of section 803(a) of the Federal Financial Management Improvement Act of 1996 (31 U.S.C. 3512 note), and a summary statement of the efforts underway to remedy the noncompliance; and

“(G) any other information the Director considers appropriate to fully inform Congress regarding the financial management of the Federal Government.”;

(F) in paragraph (4)—

(i) in subparagraph (A)—

(I) by striking “15 months after the date of the enactment of this subsection” and inserting “6 months after the date of enactment of the CFO Vision Act of 2020”; and

(II) by striking “5-year” and inserting “4-year”;

(ii) in subparagraph (B)—

(I) in clause (i)—

(aa) by striking “Not later than January 31 of each year thereafter” and inserting “At a minimum, concurrently with the submission of the budget of the United States Government under section 1105(a) of this title made in the first full fiscal year following any year in which the term of the President commences under section 101 of title 3”;

(bb) by striking “financial management status report and a revised governmentwide 5-year” and inserting “governmentwide 4-year”;

(cc) by striking “5 fiscal years” and all that follows through the period at the end and inserting “4 fiscal years.”; and

(II) in clause (ii)—

(aa) by striking “revised governmentwide 5-year” and inserting “governmentwide 4-year”;

(bb) by striking “paragraph (3)(B)(viii)” and inserting “paragraph (2)(B)(viii)”;

(iii) by adding at the end the following:

“(C) Each year, concurrently with the submission of the budget of the United States Government under section 1105(a) of this title, the Director of the Office of Management and Budget shall submit to the appropriate committees of Congress and the Comptroller General a financial management status report.”;

(G) by striking paragraph (5);

(2) in subsection (d)(2)—

(A) in subparagraph (A), by striking “and” at the end;

(B) in subparagraph (B), by striking the period at the end and inserting “; and”;

(C) by adding at the end the following:

“(C) a separate report on the results of the assessment and conclusion required under subsection (e)(2).”;

(3) by redesignating subsections (e), (f), and (g) as subsections (f), (g), and (h), respectively; and

(4) by inserting after subsection (d) the following:

“(e) The head of each executive agency shall—

“(1) in establishing the internal accounting and administrative controls under subsection (c), identify the key financial management information needed for effective financial management and decision making; and

“(2) annually assess and make a conclusion on the effectiveness of the internal controls of the executive agency over financial reporting and key financial management information identified under paragraph (1).”.

(c) AUDITS BY AGENCIES.—Section 3521 of title 31, United States Code, is amended—

(1) in subsection (e)—

(A) by redesignating paragraphs (1) and (2) as subparagraphs (A) and (B), respectively, and adjusting the margins accordingly;

(B) by striking “(e) Each financial” and inserting “(e)(1) Each financial”;

(C) in paragraph (1), as so designated, by striking “standards—” and inserting “standards.”; and

(D) by inserting after paragraph (1), as so designated, the following:

“(2) As part of each audit under this subsection, the auditor shall—

“(A) evaluate the design of the internal control of the agency over financial reporting and key financial information, as assessed and reported on by the head of the agency under section 3512(d)(2)(C) of this title;

“(B) determine whether those controls have been implemented;

“(C) for controls that are properly designed and implemented, perform sufficient tests of those controls to conclude whether the controls are operating effectively, including sufficient tests to support a low level of assessed control risk; and

“(D) communicate controls that the auditor concludes are not suitably designed and implemented or are not operating effectively, as appropriate under applicable generally accepted government auditing standards.

“(3) Audits under this subsection shall be conducted—”;

(2) in subsection (h), by striking “section 3512(a)(3)(B)(viii)” and inserting “section 3512(a)(2)(B)(viii)”.

(d) TECHNICAL AND CONFORMING AMENDMENT.—Section 3348(e) of title 5, United States Code, is amended—

(1) in paragraph (3), by adding “or” at the end;

(2) by striking paragraph (4); and

(3) by redesignating paragraph (5) as paragraph (4).

REPORTING EFFICIENTLY TO PROPER OFFICIALS IN RESPONSE TO TERRORISM ACT OF 2019

Mr. MORAN. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 329, S. 2513.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 2513) to provide for joint reports by relevant Federal agencies to Congress regarding incidents of terrorism, and for other purposes.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Homeland Security and Governmental Affairs, with an amendment, as follows:

(The part of the bill intended to be inserted is shown in *italics*.)

S. 2513

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

SECTION 1. SHORT TITLES.

This Act may be cited as the “Reporting Efficiently to Proper Officials in Response to Terrorism Act of 2019” or the “REPORT Act”.

SEC. 2. DUTY TO REPORT.

(a) DUTY IMPOSED.—Except as provided in subsection (c), whenever an act of terrorism occurs in the United States, it shall be the duty of the primary Government agency investigating such act to submit, in collaboration with the Secretary of Homeland Security, the Attorney General, the Director of the Federal Bureau of Investigation, and, as appropriate, the Director of the National Counterterrorism Center, an unclassified report (which may be accompanied by a classified annex) to Congress concerning such act not later than 1 year after the completion of the investigation. Reports required under this subsection may be combined into a quarterly report to Congress.

(b) CONTENT OF REPORTS.—Each report under this section shall include—

(1) a statement of the facts of the act of terrorism referred to in subsection (a), as known at the time of the report;

(2) an explanation of any gaps in national security that could be addressed to prevent future acts of terrorism;

(3) any recommendations for additional measures that could be taken to improve homeland security, including potential changes in law enforcement practices or changes in law, with particular attention to changes that could help prevent future acts of terrorism; and

(4) a summary of the report for public distribution.

(c) EXCEPTION.—

(1) IN GENERAL.—The duty established under subsection (a) shall not apply in instances in which the Secretary of Homeland Security, the Attorney General, the Director of the Federal Bureau of Investigation, or the head of the National Counterterrorism