

took pride in the senate being a place where people had, as he would say, always been able to disagree without being disagreeable.

So I thank Senate President Ruggerio for his dedicated and successful service to our State. I offer my condolences to his family. We will miss him.

I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

GENIUS ACT

Mr. REED. Mr. President, on a different topic, I note that the Senate this week has started debate on the GENIUS Act. This bill establishes a regulatory framework for so-called stablecoins, which are representations of dollars recorded on a blockchain.

The GENIUS Act could be the most significant banking bill that Congress has considered since the Wall Street reform legislation that passed after the 2008 financial crisis. There are a number of, I believe, fundamental problems with the GENIUS Act in terms of national security, consumer protection, and systemic risk.

I am so pleased that the majority leader has said that we will have an open amendment process, and I look forward to filing a series of amendments to address the problems in the bill. I hope that, together, we can come up with a much better version.

With that, I yield the floor.

The PRESIDING OFFICER (Mr. HUSTED). The Senator from North Carolina.

SAVE OUR SEAS 2.0 AMENDMENTS ACT

Mr. BUDD. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 40, S. 216.

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

The senior assistant legislative clerk reads as follows:

A bill (S. 216) to amend the Save Our Seas 2.0 Act to improve the administration of the Marine Debris Foundation, to amend the Marine Debris Act to improve the administration of the Marine Debris Program of the National Oceanic and Atmospheric Administration, and for other purposes.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Commerce, Science, and Transportation.

Mr. BUDD. I ask unanimous consent that the bill be considered read a third time.

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

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

Mr. BUDD. I know of no further debate on the bill.

The PRESIDING OFFICER. If there is no further debate on the bill, the bill having been read the third time, the question is, Shall the bill pass?

The bill (S. 216) was passed as follows:

S. 216

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 "Save Our Seas 2.0 Amendments Act".

SEC. 2. MODIFICATIONS TO THE MARINE DEBRIS PROGRAM OF THE NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION.

(a) IN GENERAL.—The Marine Debris Act (Public Law 109-449) is amended—

(1) by inserting before section 3 the following:

"Subtitle A—NOAA And Coast Guard Programs"; and

(2) by redesignating sections 3 through 6 as sections 101 through 104, respectively.

(b) GRANTS, COOPERATIVE AGREEMENTS, CONTRACTS, AND OTHER AGREEMENTS.—Section 101(d) of the Marine Debris Act (33 U.S.C. 1952(d)), as redesignated by this Act, is amended—

(1) in the subsection heading by striking "AND CONTRACTS" and inserting "CONTRACTS, AND OTHER AGREEMENTS";

(2) in paragraph (1) by striking "and contracts" and inserting "contracts, and other agreements";

(3) in paragraph (2)—

(A) in subparagraph (B)—

(i) by striking "part of the" and inserting "part of a"; and

(ii) by inserting "or (C)" after "subparagraph (A)"; and

(B) in subparagraph (C) in the matter preceding clause (i) by inserting "and except as provided in subparagraph (B)" after "subparagraph (A)"; and

(4) by adding at the end the following:

"(7) IN-KIND CONTRIBUTIONS.—With respect to any project carried out pursuant to a contract or other agreement entered into under paragraph (1) that is not a cooperative agreement or an agreement to provide financial assistance in the form of a grant, the Under Secretary may contribute on an in-kind basis the portion of the costs of the project that the Under Secretary determines represents the amount of benefit the National Oceanic and Atmospheric Administration derives from the project."

SEC. 3. MODIFICATIONS TO THE MARINE DEBRIS FOUNDATION.

(a) IN GENERAL.—Subtitle B of title I of the Save Our Seas 2.0 Act (Public Law 116-224) is transferred to appear after section 104 of the Marine Debris Act (Public Law 109-449), as redesignated by this Act.

(b) STATUS OF FOUNDATION.—Section 111(a) of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended, in the second sentence, by striking "organization" and inserting "corporation".

(c) PURPOSES.—Section 111(b) of the Marine Debris Act (Public Law 109-449), as transferred and redesignated by this Act, is amended—

(1) in paragraph (3) by inserting "Indian Tribes," after "Tribal governments"; and

(2) in paragraph (4) by striking "title II" and inserting "subtitle C".

(d) BOARD OF DIRECTORS.—

(1) APPOINTMENT, VACANCIES, AND REMOVAL.—Section 112(b) of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended—

(A) by redesignating paragraphs (1) through (5) as paragraphs (2) through (6) respectively;

(B) by inserting before paragraph (2), as redesignated, the following:

"(1) RECOMMENDATIONS OF BOARD REGARDING APPOINTMENTS.—For appointments made

under paragraph (2), the Board shall submit to the Under Secretary recommendations on candidates for appointment.";

(C) in paragraph (2), as redesignated, in the matter preceding subparagraph (A)—

(i) by striking "and considering" and inserting "considering"; and

(ii) by inserting "and with the approval of the Secretary of Commerce," after "by the Board,";

(D) by amending paragraph (3), as redesignated, to read as follows:

"(3) TERMS.—Any Director appointed under paragraph (2) shall be appointed for a term of 6 years.";

(E) in paragraph (4)(A), as redesignated, by inserting "with the approval of the Secretary of Commerce" after "the Board"; and

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

(i) by inserting "the Administrator of the United States Agency for International Development," after "Service,"; and

(ii) by inserting "and with the approval of the Secretary of Commerce" after "EPA Administrator".

(2) GENERAL POWERS.—Section 112(g) of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended—

(A) in paragraph (1)(A) by striking "officers and employees" and inserting "the initial officers and employees"; and

(B) in paragraph (2)(B)(i) by striking "its chief operating officer" and inserting "the chief executive officer of the Foundation".

(3) CHIEF EXECUTIVE OFFICER.—Section 112 of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended by adding at the end the following:

"(h) CHIEF EXECUTIVE OFFICER.—

"(1) APPOINTMENT; REMOVAL; REVIEW.—The Board shall appoint and review the performance of, and may remove, the chief executive officer of the Foundation.

"(2) POWERS.—The chief executive officer of the Foundation may appoint, remove, and review the performance of any officer or employee of the Foundation."

(e) POWERS OF FOUNDATION.—Section 113(c)(1) of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended in the matter preceding subparagraph (A)—

(1) by inserting "nonprofit" before "corporation"; and

(2) by striking "acting as a trustee" and inserting "formed".

(f) PRINCIPAL OFFICE.—Section 113 of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended by adding at the end the following:

"(g) PRINCIPAL OFFICE.—The Board shall locate the principal office of the Foundation in the National Capital Region, as such term is defined in section 2674(f)(2) of title 10, United States Code, or a coastal shoreline community."

(g) BEST PRACTICES; RULE OF CONSTRUCTION.—Section 113 of the Marine Debris Act (Public Law 109-449), as transferred by this Act and amended by subsection (e), is further amended by adding at the end the following:

"(h) BEST PRACTICES.—

"(1) IN GENERAL.—The Foundation shall develop and implement best practices for conducting outreach to Indian Tribes and Tribal Governments.

"(2) REQUIREMENTS.—The best practices developed under paragraph (1) shall—

"(A) include a process to support technical assistance and capacity building to improve outcomes; and

"(B) promote an awareness of programs and grants available under this Act.

"(i) RULE OF CONSTRUCTION.—Nothing in this Act may be construed—

"(1) to satisfy any requirement for government-to-government consultation with Tribal Governments; or

“(2) to affect or modify any treaty or other right of any Tribal Government.”.

(h) AUTHORIZATION OF APPROPRIATIONS.—Section 118(a) of the Marine Debris Act (Public Law 109-449), as transferred by this Act, is amended—

(1) in paragraph (1), by inserting “and \$2,000,000 for fiscal year 2025” after “through 2024”; and

(2) in paragraph (2), by striking “and State and local government agencies” and inserting “, State and local government agencies, regional organizations, Indian Tribes, Tribal organizations, and foreign governments”.

(i) REAUTHORIZATION.—Section 9(a) of the Marine Debris Act (Public Law 109-449) is amended by striking “for” the first place it appears and all that follows through “carrying out” and inserting “for each of fiscal years 2018 through 2029 for carrying out”.

SEC. 4. TRANSFERS.

(a) SAVE OUR SEAS 2.0 ACT.—Subtitle C of title I of the Save Our Seas 2.0 Act (Public Law 116-224) is transferred to appear after section 119 of the Marine Debris Act (Public Law 109-449) as transferred and redesignated by this Act.

(b) MARINE DEBRIS ACT.—The Marine Debris Act (Public Law 109-449) is amended—

(1) by transferring sections 7, 8, 9 (as amended), and 10 to appear after section 127, as transferred by this Act, and redesignated as sections 131, 132, 133, and 134, respectively; and

(2) by inserting before section 131, as so transferred and redesignated, the following:

“Subtitle D—Administration”.

SEC. 5. DEFINITIONS.

(a) IN GENERAL.—Section 131 of the Marine Debris Act (Public Law 109-449), as transferred and redesignated by this Act, is amended—

(1) by striking paragraph (1);

(2) by redesignating paragraphs (2), (3), (4), (5), (6), and (7) as paragraphs (5), (6), (7), (11), (12), and (13), respectively;

(3) by inserting before paragraph (5), as so redesignated, the following:

“(1) CIRCULAR ECONOMY.—The term ‘circular economy’ has the meaning given such term in section 2 of the Save Our Seas 2.0 Act (Public Law 116-224).”

“(2) COASTAL SHORELINE COMMUNITY.—The term ‘coastal shoreline community’ means a city or county directly adjacent to the open ocean, major estuaries, or the Great Lakes.”

“(3) EPA ADMINISTRATOR.—The term ‘EPA Administrator’ has the meaning given such term in section 2 of the Save Our Seas 2.0 Act (Public Law 116-224).”

“(4) INDIAN TRIBE.—The term ‘Indian Tribe’ has the meaning given that term in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304).”

(4) by inserting before paragraph (11), as so redesignated, the following:

“(9) NONPROFIT ORGANIZATION.—The term ‘nonprofit organization’ has the meaning given such term in section 2 of the Save Our Seas 2.0 Act (Public Law 116-224).”

“(10) POST CONSUMER MATERIALS MANAGEMENT.—The term ‘post-consumer materials management’ has the meaning given such term in section 2 of the Save Our Seas 2.0 Act (Public Law 116-224).”

(5) by inserting after paragraph (13), as so redesignated, the following:

“(14) TRIBAL GOVERNMENT.—The term ‘Tribal Government’ means the recognized governing body of any Indian or Alaska Native Tribe, band, nation, pueblo, village, community, component band, or component reservation, individually identified (including parenthetically) in the list published most recently as of the date of the enactment of the Save Our Seas 2.0 Amendments Act pursuant to section 104 of the Federally

Recognized Indian Tribe List Act of 1994 (25 U.S.C. 5131).

“(15) TRIBAL ORGANIZATION.—The term ‘Tribal organization’ has the meaning given the term in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304).

“(16) UNDER SECRETARY.—The term ‘Under Secretary’ has the meaning given such term in section 2 of the Save Our Seas 2.0 Act (Public Law 116-224).”;

(6) in paragraph (13), as so redesignated—

(A) by redesignating subparagraphs (B), (C), and (D) as subparagraphs (C), (D), and (E); and

(B) by inserting after subparagraph (A) the following:

“(B) Indian Tribe;”.

(b) TRANSFER.—

(1) IN GENERAL.—Section 2(7) of the Save Our Seas 2.0 Act (Public Law 116-224) is transferred to section 131 of the Marine Debris Act (Public Law 109-449), inserted after paragraph (7) (as redesignated), and redesignated as paragraph (8).

(2) REDESIGNATION.—Section 2 of the Save Our Seas 2.0 Act (Public Law 116-224) is amended by redesignating paragraphs (8) through (11) as paragraphs (7) through (10), respectively.

(c) NON-FEDERAL FUNDS.—Paragraph (8)(D) of section 131 of the Marine Debris Act (Public Law 109-449), as transferred and redesignated by this Act, is amended by striking “(as defined in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304))”.

SEC. 6. CONFORMING AMENDMENTS.

(a) IN GENERAL.—Sections 1 and 2 of the Marine Debris Act, sections 101, 102, and 104 of the Marine Debris Act, as redesignated by this Act, and section 133 of the Marine Debris Act, as transferred and so redesignated by this Act, are amended by striking “Administrator” and inserting “Under Secretary”.

(b) SECTION 103.—Section 103 of the Marine Debris Act is amended by—

(1) striking “Administrator of the National Oceanic and Atmospheric Administration” and inserting “Under Secretary”;

(2) striking “Administrator of the Environmental Protection Agency” and inserting “EPA Administrator”; and

(3) in subsection (e)(3) by striking “section 3” and inserting “section 101”.

(c) SECTION 123.—Section 123 of the Marine Debris Act, as transferred and so redesignated by this Act, is amended by striking “title I” and inserting “subtitle B”.

(d) SECTION 133.—Section 133 of the Marine Debris Act, as transferred and so redesignated by this Act, is amended by striking “sections 3, 5, and 6” and inserting “sections 101, 103, and 104”.

(e) SECTION 134.—Section 134 of the Marine Debris Act, as transferred and so redesignated by this Act, is amended by striking “Administrator of the Environmental Protection Agency” and inserting “EPA Administrator”.

(f) TRIBAL GOVERNMENT.—Subtitle A of the Marine Debris Act, as designated in this Act, is amended by striking “tribal government” and inserting “Tribal Government”.

Mr. BUDD. 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.

SECURING SEMICONDUCTOR SUPPLY CHAINS ACT

Mr. BUDD. Mr. President, I ask unanimous consent that the Senate proceed

to the immediate consideration of Calendar No. 67, S. 97.

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

The senior assistant legislative clerk read as follows:

A bill (S. 97) to require SelectUSA to coordinate with State-level economic development organizations to increase foreign direct investment in semiconductor-related manufacturing and production.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Commerce, Science, and Transportation.

Mr. BUDD. I ask unanimous consent that the bill 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 bill (S. 97) was ordered to be engrossed for a third reading, was read the third time, and passed as follows:

S. 97

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 “Securing Semiconductor Supply Chains Act”.

SEC. 2. SELECTUSA DEFINED.

In this Act, the term “SelectUSA” means the SelectUSA program of the Department of Commerce established by Executive Order 13577 (76 Fed. Reg. 35715).

SEC. 3. FINDINGS.

Congress makes the following findings:

(1) Semiconductors underpin the United States and global economies, including manufacturing sectors. Semiconductors are also essential to the national security of the United States.

(2) A shortage of semiconductors, brought about by the COVID-19 pandemic and other complex factors impacting the overall supply chain, has threatened the economic recovery of the United States and industries that employ millions of United States citizens.

(3) Addressing current challenges and building resilience against future risks requires ensuring a secure and stable supply chain for semiconductors that will support the economic and national security needs of the United States and its allies.

(4) The supply chain for semiconductors is complex and global. While the United States plays a leading role in certain segments of the semiconductor industry, securing the supply chain requires onshoring, reshoring, or diversifying vulnerable segments, such as for—

(A) fabrication;

(B) advanced packaging; and

(C) materials and equipment used to manufacture semiconductor products.

(5) The Federal Government can leverage foreign direct investment and private dollars to grow the domestic manufacturing and production capacity of the United States for vulnerable segments of the semiconductor supply chain.

(6) The SelectUSA program of the Department of Commerce, in coordination with other Federal agencies and State-level economic development organizations, is positioned to boost foreign direct investment in domestic manufacturing and to help secure the semiconductor supply chain of the United States.