

(1) nearly 46,000 individuals are killed and nearly 97,000 individuals are wounded by gunfire;

(2) more than 19,000 individuals are killed in homicides involving guns;

(3) nearly 26,000 individuals die by suicide using a gun; and

(4) more than 500 individuals are killed in unintentional shootings;

Whereas, since 1968, more individuals have died from guns in the United States than have died on the battlefields of all the wars in the history of the United States;

Whereas 2024 was a deadly year for the United States, with an estimated 16,700 people killed in gun homicides or nonsuicide-related shootings;

Whereas, in 2024, more than 360 people were unintentionally shot by a child under 18;

Whereas, by 1 count, in 2024, there were 503 mass shooting incidents in the United States in which at least 4 people were killed or wounded by gunfire;

Whereas nationwide, more than 87,000 military veterans died by gun suicide from 2003 to 2022;

Whereas, every year in the United States, more than 4,300 children and teens are killed by gun violence and more than 17,000 children and teens are shot and wounded;

Whereas more than 15,000 people in the United States under the age of 30 die because of gun violence annually, including Hadiya Pendleton, who, in 2013, was killed at 15 years of age in Chicago, Illinois, while standing in a park;

Whereas, on June 6, 2025, to recognize the 28th birthday of Hadiya Pendleton (born June 2, 1997), people across the United States will recognize National Gun Violence Awareness Day and wear orange in tribute to—

(1) Hadiya Pendleton and other victims of gun violence; and

(2) the loved ones of those victims; and

Whereas June 2025 is an appropriate month to designate as “National Gun Violence Awareness Month”: Now, therefore, be it

Resolved, That the Senate—

(1) supports—

(A) the designation of “National Gun Violence Awareness Month” and the goals and ideals of that month; and

(B) the designation of “National Gun Violence Awareness Day” in remembrance of the victims of gun violence; and

(2) calls on the people of the United States—

(A) to promote greater awareness of gun violence and gun safety;

(B) to wear orange, the color that hunters wear to show that they are not targets, on National Gun Violence Awareness Day;

(C) to concentrate heightened attention on gun violence during the summer months, when gun violence typically increases; and

(D) to bring community members and leaders together to discuss ways to make communities safer.

AMENDMENTS SUBMITTED AND PROPOSED

SA 2278. Mr. BENNET proposed an amendment to amendment SA 2228 proposed by Mr. RICKETTS (for himself and Ms. LUMMIS) to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes.

SA 2279. Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2280. Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2281. Mrs. SHAHEEN (for herself, Mr. KAINE, Mr. WELCH, and Mr. WYDEN) sub-

mitted an amendment intended to be proposed by her to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2282. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2283. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2284. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2285. Mr. TUBERVILLE submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2286. Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2287. Mr. VAN HOLLEN (for himself, Mr. BLUMENTHAL, and Ms. WARREN) submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2288. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2289. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2290. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2291. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

SA 2292. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 2278. Mr. BENNET proposed an amendment to amendment SA 2228 proposed by Mr. RICKETTS (for himself and Ms. LUMMIS) to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; as follows:

Add at the end the following:

() DEFINITION.—In this Act, the term “senior executive branch official” includes the President and the Vice President.

SA 2279. Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. **RATE OF PAY FOR EMPLOYEES OF THE BUREAU OF CONSUMER FINANCIAL PROTECTION.**

(a) IN GENERAL.—Section 1013(a)(2) of the Consumer Financial Protection Act of 2010 (12 U.S.C. 5493(a)(2)) is amended to read as follows:

“(2) COMPENSATION.—The rates of basic pay for all employees of the Bureau shall be set and adjusted by the Director in accordance with the General Schedule set forth in section 5332 of title 5, United States Code.”.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect on

the date that is 90 days after the date of enactment of this Act.

SA 2280. Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. **REPEAL OF THE SMALL BUSINESS LOAN DATA COLLECTION REQUIREMENTS.**

(a) IN GENERAL.—Section 704B of the Equal Credit Opportunity Act (15 U.S.C. 1691c-2) is repealed.

(b) CONFORMING AMENDMENTS.—

(1) DODD-FRANK WALL STREET REFORM AND CONSUMER PROTECTION ACT.—The Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5301 et seq.) is amended—

(A) in the table of contents in section 1(b) of such Act, by striking the item relating to section 1071; and

(B) by striking section 1071 (Public Law 111-203; 124 Stat. 1056).

(2) EQUAL CREDIT OPPORTUNITY ACT.—The Equal Credit Opportunity Act (15 U.S.C. 1691 et seq.) is amended—

(A) in the table of contents for such Act, by striking the item relating to section 704B; and

(B) in section 701(b) (15 U.S.C. 1691(b))—

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

(ii) in paragraph (4), by striking “; or” and inserting a period; and

(iii) by striking paragraph (5).

SA 2281. Mrs. SHAHEEN (for herself, Mr. KAINE, Mr. WELCH, and Mr. WYDEN) submitted an amendment intended to be proposed by her to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. **EXCLUSION OF AUTHORITY TO IMPOSE DUTIES AND TARIFF-RATE QUOTAS FROM INTERNATIONAL EMERGENCY ECONOMIC POWERS ACT.**

Section 203 of the International Emergency Economic Powers Act (50 U.S.C. 1702) is amended—

(1) by redesignating subsection (c) as subsection (d); and

(2) by inserting after subsection (b) the following:

“(c)(1) The authority granted to the President by this section does not include the authority to impose or increase a duty, or to impose a tariff-rate quota, on an article entering the United States.

“(2) The limitation under paragraph (1) does not prohibit the President from excluding all articles, or all of a certain type of article, imported from a country from entering the United States.”.

SA 2282. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. **MODIFICATION OF IMPLEMENTATION OF THE WOMEN, PEACE, AND SECURITY ACT OF 2017.**

Section 1210E of the William M. (Mac) Thornberry National Defense Authorization

Act for Fiscal Year 2021 (10 U.S.C. 113 note) is amended—

- (1) in subsection (a)—
- (A) in paragraph (3)—
- (i) by striking “sufficient” and inserting “not fewer than 30”; and
- (ii) by striking “as necessary” and all that follows through “personnel;” and inserting “of whom—
- “(I) not fewer than two shall be assigned to each of—
- “(aa) the Office of the Secretary of Defense;
- “(bb) the Joint Staff;
- “(cc) the Defense Security Cooperation Agency;
- “(dd) the Department of the Army;
- “(ee) the headquarters of the Marine Corps; and
- “(ff) the United States Africa Command;
- “(gg) the United States Central Command;
- “(hh) the United States European Command;
- “(ii) the United States Indo-Pacific Command;
- “(jj) the United States Northern Command; and
- “(kk) the United States Southern Command; and
- “(II) not fewer than one shall be assigned to each of—
- “(aa) the Department of the Navy;
- “(bb) the Chief of Naval Operations;
- “(cc) the Department of the Air Force;
- “(dd) the United States Cyber Command;
- “(ee) the United States Space Command;
- “(ff) the United States Special Operations Command;
- “(gg) the United States Strategic Command; and
- “(hh) the United States Transportation Command.”; and

(B) in paragraph (4)—

- (i) by striking “as appropriate;” and
- (ii) by striking “; and” and inserting “, including not fewer than 500 individual training focal points with members of the Armed Forces, Department of Defense civilian employees, and Department of Defense-contracted personnel who, in a part-time capacity, provide functional advice on implementation of that Act in the planning and conduct of directorate or division-level activities to which such members, employees, and personnel are assigned; and”; and

(2) by amending subsection (d) to read as follows:

“(d) **FUNDING.**—Subject to appropriations, of the funds authorized to be appropriated in each fiscal year for operation and maintenance, Defense-wide, and available for the Defense Security Cooperation Agency for the International Security Program, the Secretary of Defense shall use not less than \$5,000,000 each fiscal year to implement the Women, Peace, and Security Act of 2017 (Public Law 115–68; 131 Stat. 1202).”.

SA 2283. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the end of the bill, add the following:

TITLE II—WESTERN BALKANS

SEC. 21. SHORT TITLE.—

This title may be cited as the “Western Balkans Democracy and Prosperity Act”.

SEC. 22. FINDINGS.

Congress finds the following:

(1) The Western Balkans countries (the Republic of Albania, Bosnia and Herzegovina, the Republic of Croatia, the Republic of Kosovo, Montenegro, the Republic of North Macedonia and the Republic of Serbia) form

a pluralistic, multi-ethnic region in the heart of Europe that is critical to the peace, stability, and prosperity of that continent.

(2) Continued peace, stability, and prosperity in the Western Balkans is directly tied to the opportunities for democratic and economic advancement available to the citizens and residents of those seven countries.

(3) It is in the mutual interest of the United States and the seven countries of the Western Balkans to promote stable and sustainable economic growth and development in the region.

(4) The reforms and integration with the European Union pursued by countries in the Western Balkans have led to significant democratic and economic progress in the region.

(5) Despite economic progress, rates of poverty and unemployment in the Western Balkans remain higher than in neighboring European Union countries.

(6) Out-migration, particularly of youth, is affecting demographics in each Western Balkans country, resulting in population decline in all seven countries.

(7) Implementing critical economic and governance reforms could help enable investment and employment opportunities in the Western Balkans, especially for youth, and can provide powerful tools for economic development and for encouraging broader participation in a political process that increases trade and prosperity for all.

(8) Existing regional economic efforts, such as the Common Regional Market, the Berlin Process, and the Open Balkan Initiative, could have the potential to improve the economic conditions in the Western Balkans, while promoting inclusion and transparency.

(9) The Department of Commerce, through its Foreign Commercial Service, plays an important role in promoting and facilitating opportunities for United States trade and investment.

(10) Corruption, including among key political leaders, continues to plague the Western Balkans and represents one of the greatest impediments to further economic and political development in the region.

(11) Disinformation campaigns targeting the Western Balkans undermine the credibility of its democratic institutions, including the integrity of its elections.

(12) Vulnerability to cyberattacks or attacks on information and communication technology infrastructure increases risks to the functioning of government and the delivery of public services.

(13) United States Cyber Command, the Department of State, and other Federal agencies play a critical role in defending the national security interests of the United States, including by deploying cyber hunt forward teams at the request of partner nations to reinforce their cyber defenses.

(14) Securing domestic and international cyber networks and ICT infrastructure is a national security priority for the United States, which is exemplified by offices and programs across the Federal Government that support cybersecurity.

(15) Corruption and disinformation proliferate in political environments marked by autocratic control or partisan conflict.

(16) Dependence on Russian sources of fossil fuels and natural gas for the countries of the Western Balkans ties their economies and politics to the Russian Federation and inhibits their aspirations for European integration.

(17) Reducing the reliance of the Western Balkans on Russian natural gas supplies and fossil fuels is in the national interest of the United States.

(18) The growing influence of China in the Western Balkans could also have a deleterious impact on strategic competition, de-

mocracy, and economic integration with Europe.

(19) In March 2022, President Biden launched the European Democratic Resilience Initiative to bolster democratic resilience, advance anti-corruption efforts, and defend human rights in Ukraine and its neighbors in response to Russia’s war of aggression.

(20) The parliamentary and local elections held in Serbia on December 17, 2023, and their immediate aftermath are cause for deep concern about the state of Serbia’s democracy, including due to the final report of the Organization for Security and Co-operation in Europe’s Office for Democratic Institutions and Human Rights, which—

(A) found “unjust conditions” for the election;

(B) found “numerous procedural deficiencies, including inconsistent application of safeguards during voting and counting, frequent instances of overcrowding, breaches in secrecy of the vote, and numerous instances of group voting”; and

(C) asserted that “voting must be repeated” in certain polling stations.

(21) The Organization for Security and Co-operation in Europe also noted that Serbian officials accused primarily peaceful protestors, opposition parties, and civil society of “attempting to destabilize the government”, a concerning allegation that threatens the safety of important elements of Serbian society.

(22) Democratic countries whose values are in alignment with the United States make for stronger and more durable partnerships.

SEC. 23. SENSE OF CONGRESS.

It is a sense of Congress that the United States should—

(1) encourage increased trade and investment between the United States and allies and partners in the Western Balkans;

(2) expand United States assistance to regional integration efforts in the Western Balkans;

(3) strengthen and expand regional economic integration in the Western Balkans, especially enterprises owned by and employing women and youth;

(4) work with allies and partners committed to improving the rule of law, energy resource diversification, democratic and economic reform, and the reduction of poverty in the Western Balkans;

(5) increase United States trade and investment with the Western Balkans, particularly in ways that support countries’ efforts—

(A) to decrease dependence on Russian energy sources and fossil fuels;

(B) to increase energy diversification, efficiency, and conservation; and

(C) to facilitate the transition to cleaner and more reliable sources of energy, including renewables, as appropriate;

(6) continue to assist in the development, within the Western Balkans, of—

(A) strong civil societies;

(B) public-private partnerships;

(C) independent media;

(D) transparent, accountable, citizen-responsive governance, including equal representation for women and youth;

(E) political stability; and

(F) modern, free-market based economies.

(7) support the expeditious accession of those Western Balkans countries that are not already members to the European Union and to the North Atlantic Treaty Organization (referred to in this section as “NATO”) for countries that desire and are eligible for such membership;

(8) support—

(A) maintaining the full European Union Force (EUFOR) mandate in Bosnia and Herzegovina as being in the national security interests of the United States;

(B) encouraging NATO and the European Union to review their mission mandates and posture in Bosnia and Herzegovina to ensure they are playing a proactive role in establishing a safe and secure environment, particularly in the realm of defense;

(C) working within NATO to encourage contingency planning for an international military force to maintain a safe and secure environment in Bosnia and Herzegovina, especially if Russia blocks reauthorization of the mission in the United Nations; and

(D) a strengthened NATO headquarters in Sarajevo;

(9) continue to support the European Union membership aspirations of Albania, Bosnia and Herzegovina, Kosovo, North Macedonia, Montenegro, and Serbia by supporting meeting the benchmarks required for their accession;

(10) continue to support the overarching mission of the Berlin Process and locally-driven initiatives that are inclusive of all Western Balkans countries and remains aligned with the objectives and standards laid out by the European Union as requirements for accession to the European Union;

(11) continue to support the cultural heritage, and recognize the languages, of the Western Balkans;

(12) coordinate closely with the European Union, the United Kingdom, and other allies and partners on sanctions designations in Western Balkans countries and work to align efforts as much as possible to demonstrate a clear commitment to upholding democratic values;

(13) expand bilateral security cooperation with non-NATO member Western Balkans countries, particularly efforts focused on regional integration and cooperation, including through the Adriatic Charter, which was launched at Tirana on May 2, 2003;

(14) increase efforts to combat Russian malign influence campaigns and any other destabilizing or disruptive activities targeting the Western Balkans through engagement with government institutions, political stakeholders, journalists, civil society organizations, and industry leaders;

(15) develop a series of cyber resilience standards, consistent with the Enhanced Cyber Defence Policy and Readiness Action Plan endorsed at the 2014 Wales Summit of the North Atlantic Treaty Organization to expand cooperation with partners and allies, including in the Western Balkans, on cyber security and ICT infrastructure;

(16) articulate clearly and unambiguously the United States commitment to supporting democratic values and respect for international law as the sole path forward for the countries of the Western Balkans; and

(17) prioritize partnerships and programming with Western Balkan countries that demonstrate commitment toward strengthening their democracies and show respect for human rights.

SEC. 24. DEFINITIONS.

In this title:

(1) **APPROPRIATE CONGRESSIONAL COMMITTEES.**—The term “appropriate congressional committees” means—

(A) the Committee on Foreign Relations of the Senate;

(B) the Committee on Appropriations of the Senate;

(C) the Committee on Foreign Affairs of the House of Representatives; and

(D) the Committee on Appropriations of the House of Representatives.

(2) **ICT.**—The term “ICT” means information and communication technology.

(3) **WESTERN BALKANS.**—The term “Western Balkans” means the region comprised of the following countries:

(A) The Republic of Albania.

(B) Bosnia and Herzegovina.

(C) The Republic of Croatia.

(D) The Republic of Kosovo.

(E) Montenegro.

(F) The Republic of North Macedonia.

(G) The Republic of Serbia.

(4) **WESTERN BALKANS COUNTRY.**—The term “Western Balkans country” means any country listed in subparagraphs (A) through (G) of paragraph (3).

SEC. 25. CODIFICATION OF SANCTIONS RELATING TO THE WESTERN BALKANS.

(a) **IN GENERAL.**—Each person listed or designated for the imposition of sanctions under an executive order described in subsection (c) as of the date of the enactment of this Act shall remain so designated, except as provided in subsections (d) and (e).

(b) **CONTINUATION OF SANCTIONS AUTHORITIES.**—Each authority to impose sanctions provided for under an executive order described in subsection (c) shall remain in effect.

(c) **EXECUTIVE ORDERS SPECIFIED.**—The executive orders specified in this subsection are—

(1) Executive Order 13219, as amended by Executive Order 13304 (50 U.S.C. 1701 note; relating to blocking property of persons who threaten international stabilization efforts in the Western Balkans); and

(2) Executive Order 14033 (50 U.S.C. 1701 note; relating to blocking property and suspending entry into the United States of certain persons contributing to the destabilizing situation in the Western Balkans), as in effect on such date of enactment.

(d) **TERMINATION OF SANCTIONS.**—The President may terminate the application of a sanction described in subsection (a) with respect to a person if the President certifies to the appropriate congressional committees that such person—

(1) has not engaged in the activity that was the basis for such sanctions, if applicable, during the two-year period immediately preceding such termination date; or

(2) otherwise no longer meets the criteria that was the basis for such sanctions.

(e) **WAIVER.**—

(1) **IN GENERAL.**—The President may waive the application of sanctions under this section for renewable periods not to exceed 180 days if the President—

(A) determines that such a waiver is in the national security interests of the United States; and

(B) not less than 15 days before the granting of the waiver, submits to the appropriate congressional committees a notice of and justification for the waiver.

(2) **FORM.**—The waiver described in paragraph (1) may be transmitted in classified form.

(f) **EXCEPTIONS.**—

(1) **HUMANITARIAN ASSISTANCE.**—Sanctions under this title shall not apply to—

(A) the conduct or facilitation of a transaction for the provision of agricultural commodities, food, medicine, medical devices, humanitarian assistance, or for humanitarian purposes; or

(B) transactions that are necessary for, or related to, the activities described in subparagraph (A).

(2) **COMPLIANCE WITH INTERNATIONAL OBLIGATIONS AND LAW ENFORCEMENT ACTIVITIES.**—Sanctions under this title shall not apply with respect to an alien if admitting or paroling such alien is necessary—

(A) to comply with United States obligations under—

(i) the Agreement between the United Nations and the United States of America regarding the Headquarters of the United Nations, signed at Lake Success June 26, 1947, and entered into force November 21, 1947;

(ii) the Convention on Consular Relations, done at Vienna April 24, 1963, and entered into force March 19, 1967; or

(iii) any other international agreement; or

(B) to carry out or assist law enforcement activity in the United States.

(3) **EXCEPTION FOR INTELLIGENCE ACTIVITIES.**—Sanctions under this title shall not apply to—

(A) any activity subject to the reporting requirements under title V of the National Security Act of 1947 (50 U.S.C. 3091 et seq.); or

(B) any authorized intelligence activities of the United States.

(4) **EXCEPTION RELATING TO IMPORTATION OF GOODS.**—

(A) **IN GENERAL.**—The requirement to block and prohibit all transactions in all property and interests in property under this title shall not include the authority or a requirement to impose sanctions on the importation of goods.

(B) **DEFINED TERM.**—In this paragraph, the term “good” means any article, natural or manmade substance, material, supply or manufactured product, including inspection and test equipment, and excluding technical data.

(g) **RULEMAKING.**—The President is authorized to promulgate such rules and regulations as may be necessary to carry out the provisions of this section (which may include regulatory exceptions), including under section 205 of the International Emergency Economic Powers Act (50 U.S.C. 1704).

(h) **SUNSET.**—This section shall cease to have force or effect beginning on the date that is 8 years after the date of the enactment of this Act.

SEC. 26. DEMOCRATIC AND ECONOMIC DEVELOPMENT AND PROSPERITY INITIATIVES.

(a) **ANTI-CORRUPTION INITIATIVE.**—The Secretary of State, through ongoing and new programs, shall develop an initiative that—

(1) seeks to expand technical assistance in each Western Balkans country, taking into account local conditions and contingent on the agreement of the host country government to develop new national anti-corruption strategies;

(2) seeks to share best practices with, and provide training to, civilian law enforcement agencies and judicial institutions, and other relevant administrative bodies, of the Western Balkans countries, to improve the efficiency, transparency, and accountability of such agencies and institutions;

(3) strengthens existing national anti-corruption strategies—

(A) to combat political corruption, particularly in the judiciary, independent election oversight bodies, and public procurement processes; and

(B) to strengthen regulatory and legislative oversight of critical governance areas, such as freedom of information and public procurement, including by strengthening cyber defenses and ICT infrastructure networks;

(4) includes the Western Balkans countries in the European Democratic Resilience Initiative of the Department of State, or any equivalent successor initiative, and considers the Western Balkans as a recipient of anti-corruption funding for such initiative; and

(5) seeks to promote the important role of an independent media in countering corruption through engagements with governments of Western Balkan countries and providing training opportunities for journalists on investigative reporting.

(b) **PRIORITIZING CYBER RESILIENCE, REGIONAL TRADE, AND ECONOMIC COMPETITIVENESS.**—

(1) SENSE OF CONGRESS.—It is the sense of Congress that—

(A) promoting stronger economic, civic, and political relationships among Western Balkans countries will enable countries to better utilize existing resources and maximize their economic security and democratic resilience by reinforcing cyber defenses and increasing trade in goods and services among other countries in the region; and

(B) United States investments in and assistance toward creating a more integrated region ensures political stability and security for the region.

(2) 5-YEAR STRATEGY FOR ECONOMIC DEVELOPMENT AND DEMOCRATIC RESILIENCE IN WESTERN BALKANS.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State and the Administrator of the United States Agency for International Development, in coordination with the heads of other relevant Federal departments and agencies, shall submit to the appropriate congressional committees a regional economic development and democratic resilience strategy for the Western Balkans that complements the efforts of the European Union, European nations, and other multilateral financing institutions—

(A) to consider the full set of tools and resources available from the relevant agencies;

(B) to include efforts to ensure coordination with multilateral and bilateral partners, such as the European Union, the World Bank, and other relevant assistance frameworks;

(C) to include an initial public assessment of—

(i) economic opportunities for which United States businesses, or those of other like-minded partner countries, would be competitive;

(ii) legal, economic, governance, infrastructural, or other barriers limiting United States trade and investment in the Western Balkans;

(iii) the effectiveness of all existing regional cooperation initiatives, such as the Open Balkan initiative and the Western Balkans Common Regional Market; and

(iv) ways to increase United States trade and investment within the Western Balkans;

(D) to develop human and institutional capacity and infrastructure across multiple sectors of economies, including clean energy, energy efficiency, agriculture, small and medium-sized enterprise development, health, and cyber-security;

(E) to assist with the development and implementation of regional and international trade agreements;

(F) to support women-owned enterprises;

(G) to promote government and civil society policies and programs that combat corruption and encourage transparency (including by supporting independent media by promoting the safety and security of journalists), free and fair competition, sound governance, judicial reform, environmental stewardship, and business environments conducive to sustainable and inclusive economic growth; and

(H) to include a public diplomacy strategy that describes the actions that will be taken by relevant agencies to increase support for the United States relationship by citizens of Western Balkans countries.

(3) BRIEFING.—Not later than 90 days after the date of the enactment of this Act, the Secretary of State shall provide a briefing to the appropriate congressional committees that describes the progress made towards developing the strategy required under paragraph (2).

(C) REGIONAL TRADE AND DEVELOPMENT INITIATIVE.—

(1) AUTHORIZATION.—The Secretary of State and the Administrator of the United

States Agency for International Development, in coordination with the heads of other relevant Federal departments and agencies, may coordinate a regional trade and development initiative for the region comprised of each Western Balkans country and any European Union member country that shares a border with a Western Balkans country (referred to in this subsection as the “Western Balkans region”) in accordance with this subsection.

(2) INITIATIVE ELEMENTS.—The initiative authorized under paragraph (1) shall—

(A) promote private sector growth and competitiveness and increase the capacity of businesses, particularly small and medium-sized enterprises, in the Western Balkans region;

(B) aim to increase intraregional exports to countries in the Balkans and European Union member states;

(C) aim to increase United States exports to, and investments in, countries in the Balkans;

(D) support startup companies, including companies led by youth or women, in the Western Balkans region by—

(i) providing training in business skills and leadership; and

(ii) providing opportunities to connect to sources of capital;

(E) encourage and promote inward and outward trade and investment through engagement with the Western Balkans diaspora communities in the United States and abroad;

(F) provide assistance to the governments and civil society organizations of Western Balkans countries to develop—

(i) regulations to ensure fair and effective investment; and

(ii) screening tools to identify and deter malign investments and other coercive economic practices;

(G) review existing assistance programming relating to the Western Balkans across Federal agencies—

(i) to eliminate duplication; and

(ii) to identify areas of potential coordination within the Western Balkans region;

(H) identify areas where application of additional resources could expand successful programs to 1 or more countries in the Western Balkans region by building on the existing experience and program architecture;

(I) compare existing single-country sector analyses to determine areas of focus that would benefit from a regional approach with respect to the Western Balkans region; and

(J) promote intraregional trade throughout the Western Balkans region through—

(i) programming, including grants, cooperative agreements, and other forms of assistance;

(ii) expanding awareness of the availability of loans and other financial instruments from the United States Government; and

(iii) coordinating access to existing trade instruments available through allies and partners in the Western Balkans region, including the European Union and international financial institutions.

(3) SUPPORT FOR REGIONAL INFRASTRUCTURE PROJECTS.—The initiative authorized under paragraph (1) should facilitate and prioritize support for regional infrastructure projects, including—

(A) transportation projects that build roads, bridges, railways and other physical infrastructure to facilitate travel of goods and people throughout the Western Balkans region;

(B) technical support and investments needed to meet United States and European Union standards for air travel, including screening and information sharing;

(C) the development of telecommunications networks with trusted providers;

(D) infrastructure projects that connect Western Balkans countries to each other and to countries with which they share a border;

(E) the effective analysis of tenders and transparent procurement processes;

(F) investment transparency programs that will help countries in the Western Balkans analyze gaps and establish institutional and regulatory reforms necessary—

(i) to create an enabling environment for trade and investment; and

(ii) to strengthen protections against suspect investments through public procurement and privatization and through foreign direct investments;

(G) sharing best practices learned from the United States and other international partners to ensure that institutional and regulatory mechanisms for addressing these issues are fair, nonarbitrary, effective, and free from corruption;

(H) projects that support regional energy security and reduce dependence on Russian energy;

(I) technical assistance and generating private investment in projects that promote connectivity and energy-sharing in the Western Balkans region;

(J) technical assistance to support regional collaboration on environmental protection that includes governmental, political, civic, and business stakeholders; and

(K) technical assistance to develop financing options and help create linkages with potential financing institutions and investors.

(4) REQUIREMENTS.—All programming under the initiative authorized under paragraph (1) shall—

(A) be open to the participation of Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, and Serbia;

(B) be consistent with European Union accession requirements;

(C) be focused on retaining talent within the Western Balkans;

(D) promote government policies in Western Balkans countries that encourage free and fair competition, sound governance, environmental protection, and business environments that are conducive to sustainable and inclusive economic growth; and

(E) include a public diplomacy strategy to inform local and regional audiences in the Western Balkans region about the initiative, including specific programs and projects.

(d) UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION.—

(1) APPOINTMENTS.—Not later than 1 year after the date of the enactment of this Act, subject to the availability of appropriations, the Chief Executive Officer of the United States International Development Finance Corporation, in collaboration with the Secretary of State, should consider including a regional office with responsibilities for the Western Balkans within the Corporation's plans to open new regional offices.

(2) JOINT REPORT.—Not later than 180 days after the date of the enactment of this Act, the Chief Executive Officer of the United States International Development Finance Corporation and the Administrator of the United States Agency for International Development shall submit a joint report to the appropriate congressional committees that includes—

(A) an assessment of the benefits of providing sovereign loan guarantees to countries in the Western Balkans to support infrastructure and energy diversification projects;

(B) an outline of additional resources, such as tools, funding, and personnel, which may be required to offer sovereign loan guarantees in the Western Balkans; and

(C) an assessment of how the United States International Development Finance Corporation can deploy its insurance products in

support of bonds or other instruments issued to raise capital through United States financial markets in the Western Balkans.

SEC. 27. PROMOTING CROSS-CULTURAL AND EDUCATIONAL ENGAGEMENT.

(a) SENSE OF CONGRESS.—It is the sense of Congress that—

(1) promoting partnerships between United States universities and universities in the Western Balkans, particularly universities in traditionally under-served communities, advances United States foreign policy goals and requires a whole-of-government approach, including the utilization of public-private partnerships;

(2) such university partnerships would provide opportunities for exchanging academic ideas, technical expertise, research, and cultural understanding for the benefit of the United States; and

(3) the seven countries in the Western Balkans meet the requirements under section 105(c)(4) of the Foreign Assistance Act of 1961 (22 U.S.C. 2151c(c)(4)).

(b) UNIVERSITY PARTNERSHIPS.—The President, working through the Secretary of State, is authorized to provide assistance, consistent with section 105 of the Foreign Assistance Act of 1961 (22 U.S.C. 2151c), to promote the establishment of partnerships between United States universities and universities in the Western Balkans, including—

(1) supporting research and analysis on foreign policy, cyber resilience, and disinformation;

(2) working with partner governments to reform policies, improve curricula, strengthen data systems, train teachers and students, including English language teaching, and to provide quality, inclusive learning materials;

(3) encouraging knowledge exchanges to help provide individuals, particularly at-risk youth, women, people with disabilities, and other vulnerable, marginalized, or underserved communities, with relevant education, training, and skills for meaningful employment;

(4) promoting teaching and research exchanges between institutions of higher education in the Western Balkans and in the United States; and

(5) encouraging alliances and exchanges with like-minded institutions of education within the Western Balkans and the larger European continent.

SEC. 28. PEACE CORPS IN THE WESTERN BALKANS.

(a) SENSE OF CONGRESS.—It is the sense of Congress that the Peace Corps, whose mission is to promote world peace and friendship, in part by helping the people of interested countries in meeting their need for trained men and women, provides an invaluable opportunity to connect the people of the United States with the people of the Western Balkans.

(b) REPORT.—Not later than 180 days after the date of the enactment of this Act, the Director of the Peace Corps shall submit a report to the appropriate congressional committees that includes an analysis of current opportunities for Peace Corps expansion in the Western Balkans region.

SEC. 29. YOUNG BALKAN LEADERS INITIATIVE.

(a) SENSE OF CONGRESS.—It is the sense of Congress that regular people-to-people exchange programs that bring religious leaders, journalists, civil society members, politicians, and other individuals from the Western Balkans to the United States will strengthen existing relationships and advance United States interests and shared values in the Western Balkans region.

(b) BOLD LEADERSHIP PROGRAM FOR YOUNG BALKANS LEADERS.—

(1) SENSE OF CONGRESS.—The Department of State, through BOLD (a leadership pro-

gram for young leaders in certain Western Balkans countries), plays an important role to develop young leaders in improving civic engagement and economic development in Bosnia and Herzegovina, Serbia, and Montenegro.

(2) EXPANSION.—BOLD should be expanded, subject to the availability of appropriations, to the entire Western Balkans region.

(c) AUTHORIZATION.—The Secretary of State should further develop and implement BOLD, which shall hereafter be known as the “Young Balkan Leaders Initiative”, to promote educational and professional development for young adult leaders and professionals in the Western Balkans who have demonstrated a passion to contribute to the continued development of the Western Balkans region.

(d) CONDUCT OF INITIATIVE.—The goals of the Young Balkan Leaders Initiative shall be—

(1) to further build the capacity of young Balkan leaders in the Western Balkans in the areas of business and information technology, cyber security and digitization, agriculture, civic engagement, and public administration;

(2) to support young Balkan leaders by offering professional development, training, and networking opportunities, particularly in the areas of leadership, innovation, civic engagement, elections, human rights, entrepreneurship, good governance, public administration, and journalism;

(3) to support young political, parliamentary, and civic Balkan leaders in collaboration on regional initiatives related to good governance, environmental protection, government ethics, and minority inclusion;

(4) to provide increased economic and technical assistance to young Balkan leaders to promote economic growth and strengthen ties between businesses, investors, and entrepreneurs in the United States and in Western Balkans countries;

(5) to tailor such assistance to advance the particular objectives of each United States mission in the Western Balkans within the framework outlined in this subsection; and

(6) to secure funding for such assistance from existing funds available to each United States Mission in the Western Balkans.

(e) FELLOWSHIPS.—Under the Young Balkan Leaders Initiative, the Secretary of State shall award fellowships to young leaders from the Western Balkans who—

(1) are between 18 and 35 years of age;

(2) have demonstrated strong capabilities in entrepreneurship, innovation, public service, and leadership;

(3) have had a positive impact in their communities, organizations, or institutions, including by promoting cross-regional and multiethnic cooperation; and

(4) represent a cross-section of geographic, gender, political, and cultural diversity.

(f) PUBLIC ENGAGEMENT AND LEADERSHIP CENTER.—Under the Young Balkan Leaders Initiative, the Secretary of State shall take advantage of existing and future public diplomacy facilities (commonly known as “American Spaces”) to hire staff and develop programming for the establishment of a flagship public engagement and leadership center in the Western Balkans that seeks—

(1) to counter disinformation and malign influence;

(2) to promote cross-cultural engagement;

(3) to provide training for young leaders from Western Balkans countries described in subsection (e);

(4) to harmonize the efforts of existing venues throughout Western Balkans countries established by the Office of American Spaces; and

(5) to annually bring together participants from the Young Balkan Leaders Initiative

to provide platforms for regional networking.

(g) BRIEFING ON CERTAIN EXCHANGE PROGRAMS.—

(1) IN GENERAL.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State shall provide a briefing to the appropriate congressional committees that describes the status of exchange programs involving the Western Balkans region.

(2) ELEMENTS.—The briefing required under paragraph (1) shall—

(A) assess the factors constraining the number and frequency of participants from Western Balkans countries in the International Visitor Leadership Program of the Department of State;

(B) identify the resources that are necessary to address the factors described in subparagraph (A); and

(C) describe a strategy for connecting alumni and participants of professional development exchange programs of the Department of State in the Western Balkans with alumni and participants from other countries in Europe, to enhance inter-region and intra-region people-to-people ties.

SEC. 30. SUPPORTING CYBERSECURITY AND CYBER RESILIENCE IN THE WESTERN BALKANS.

(a) SENSE OF CONGRESS.—It is the sense of Congress that—

(1) United States support for cybersecurity, cyber resilience, and secure ICT infrastructure in Western Balkans countries will strengthen the region's ability to defend itself from and respond to malicious cyber activity conducted by nonstate and foreign actors, including foreign governments, that seek to influence the region;

(2) insecure ICT networks that are vulnerable to manipulation can increase opportunities for—

(A) the compromise of cyber infrastructure, including data networks, electronic infrastructure, and software systems; and

(B) the use of online information operations by adversaries and malign actors to undermine United States allies and interests; and

(3) it is in the national security interest of the United States to support the cybersecurity and cyber resilience of Western Balkans countries.

(b) INTERAGENCY REPORT ON CYBERSECURITY AND THE DIGITAL INFORMATION ENVIRONMENT IN WESTERN BALKANS COUNTRIES.—Not later than 1 year after the date of the enactment of this Act, the Secretary of State, in coordination with the Secretary of Defense, the Secretary of Homeland Security, and the heads of other relevant Federal agencies, shall submit a report to the appropriate congressional committees that contains—

(1) an overview of interagency efforts to strengthen cybersecurity and cyber resilience in Western Balkans countries;

(2) a review of the information environment in each Western Balkans country;

(3) a review of existing United States Government cyber and digital initiatives that—

(A) counter influence operations and safeguard elections and democratic processes in Western Balkans countries;

(B) strengthen ICT infrastructure and cybersecurity capacity in the Western Balkans;

(C) support democracy and internet freedom in Western Balkans countries; and

(D) build cyber capacity of governments who are allies or partners of the United States;

(4) an assessment of cyber threat information sharing between the United States and Western Balkans countries;

(5) an assessment of—

(A) options for the United States to better support cybersecurity and cyber resilience in

Western Balkans countries through changes to current assistance authorities; and

(B) the advantages or limitations, such as funding or office space, of posting cyber professionals from other Federal departments and agencies to United States diplomatic posts in Western Balkans countries and providing relevant training to Foreign Service Officers; and

(6) any additional support needed from the United States for the cybersecurity and cyber resilience of the following NATO Allies: Albania, Montenegro, North Macedonia, and Croatia.

SEC. 31. RELATIONS BETWEEN KOSOVO AND SERBIA.

(a) SENSE OF CONGRESS.—It is the sense of Congress that—

(1) the Agreement on the Path to Normalization of Relations, which was agreed to by Kosovo and Serbia on February 27, 2023, with the facilitation of the European Union, is a positive step forward in advancing normalization between the two countries;

(2) Serbia and Kosovo should seek to make immediate progress on the Implementation Annex to the agreement referred to in paragraph (1);

(3) once sufficient progress has been made on the Implementation Annex, the United States should consider advancing initiatives to strengthen bilateral relations with both countries, which could include—

(A) establishing bilateral strategic dialogues with Kosovo and Serbia; and

(B) advancing concrete initiatives to deepen trade and investment with both countries; and

(4) the United States should continue to support a comprehensive final agreement between Kosovo and Serbia based on mutual recognition.

(b) STATEMENT OF POLICY.—It is the policy of the United States Government that—

(1) it shall not pursue any policy that advocates for land swaps, partition, or other forms of redrawing borders along ethnic lines in the Western Balkans as a means to arbitrate disputes between nation states in the region; and

(2) it should support pluralistic democracies in countries in the Western Balkans as a means to prevent a return to the ethnic strife that once characterized the region.

SEC. 32. REPORTS ON RUSSIAN AND CHINESE MALIGN INFLUENCE OPERATIONS AND CAMPAIGNS IN THE WESTERN BALKANS.

(a) REPORTS REQUIRED.—Not later than 180 days after the date of the enactment of this Act, and every 2 years thereafter, the Secretary of State, in coordination with the Secretary of Defense, the Director of National Intelligence, and the heads of other Federal departments or agencies, as appropriate, shall submit a report to the appropriate congressional committees regarding Russian and Chinese malign influence operations and campaigns carried out with respect to Balkan countries that seek—

(1) to undermine democratic institutions;

(2) to promote political instability; and

(3) to harm the interests of the United States and North Atlantic Treaty Organization member and partner states in the Western Balkans.

(b) ELEMENTS.—Each report submitted pursuant to subsection (a) shall include—

(1) an assessment of the objectives of the Russian Federation and the People's Republic of China regarding malign influence operations and campaigns carried out with respect to Western Balkans countries—

(A) to undermine democratic institutions, including the planning and execution of democratic elections;

(B) to promote political instability; and

(C) to manipulate the information environment;

(2) the activities and roles of the Department of State and other relevant Federal agencies in countering Russian and Chinese malign influence operations and campaigns;

(3) a comprehensive list identifying—

(A) each network, entity and individual, to the extent such information is available, of Russia, China, or any other country with which Russia or China may cooperate, that is supporting such Russian or Chinese malign influence operations or campaigns, including the provision of financial or operational support to activities in a Western Balkans country that may limit freedom of speech or create barriers of access to democratic processes, including exercising the right to vote in a free and fair election; and

(B) the role of each such entity in providing such support;

(4) the identification of the tactics, techniques, and procedures used in Russian or Chinese malign influence operations and campaigns in Western Balkans countries;

(5) an assessment of the effect of previous Russian or Chinese malign influence operations and campaigns that targeted alliances and partnerships of the United States Armed Forces in the Western Balkans, including the effectiveness of such operations and campaigns in achieving the objectives of Russia and China, respectively;

(6) the identification of each Western Balkans country with respect to which Russia or China has conducted or attempted to conduct a malign influence operation or campaign;

(7) an assessment of the capacity and efforts of NATO and of each individual Western Balkans country to counter Russian or Chinese malign influence operations and campaigns carried out with respect to Western Balkans countries;

(8) the efforts by the United States to combat such malign influence operations in the Western Balkans, including through the Countering Russian Influence Fund and the Countering People's Republic of China Malign Influence Fund;

(9) an assessment of the tactics, techniques, and procedures that the Secretary of State, in consultation with the Director of National Intelligence and the Secretary of Defense, determines are likely to be used in future Russian or Chinese malign influence operations and campaigns carried out with respect to Western Balkans countries; and

(10) recommended authorities or activities that the Department of State and other relevant Federal agencies could enact to increase the United States Government's capacity to counter Russian and Chinese malign influence operations and campaigns in Western Balkans countries.

(c) FORM.—Each report required under subsection (a) shall be submitted in unclassified form, but may include a classified annex.

SA 2284. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the end of the bill, add the following:

TITLE II—SUPPORTING DEMOCRACY IN THE REPUBLIC OF GEORGIA

SEC. 21. SHORT TITLE.

This title may be cited as the “Mobilizing and Enhancing Georgia's Options for Building Accountability, Resilience, and Independence Act”.

SEC. 22. DEFINITIONS.

In this title:

(1) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term “appropriate congressional committees” means—

(A) the Committee on Foreign Relations of the Senate;

(B) the Committee on Appropriations of the Senate;

(C) the Committee on Foreign Affairs of the House of Representatives; and

(D) the Committee on Appropriations of the House of Representatives.

(2) GEORGIA.—The term “Georgia” means the Republic of Georgia.

(3) NATO.—The term “NATO” means the North Atlantic Treaty Organization.

(4) SECRETARY.—The term “Secretary” means the Secretary of State.

SEC. 23. SENSE OF CONGRESS.

It is the sense of Congress that—

(1) the progress made by the people of Georgia in forging an innovative and productive society since the country's independence from the Soviet Union should be applauded;

(2) the consolidation of democracy in Georgia is critical for regional stability and United States national interests;

(3) Georgia has seen significant democratic backsliding in recent years, as evidenced by numerous independent assessments and measures;

(4) the current Government of Georgia is increasingly hostile towards independent domestic civil society and its chief Euro-Atlantic partners while increasingly embracing enhanced ties with the Russian Federation, the People's Republic of China, and other anti-Western authoritarian regimes;

(5) the United States has an interest in protecting and securing democracy in Georgia; and

(6) the Secretary should suspend the United States-Georgia Strategic Partnership Commission, established through the United States-Georgia Charter on Strategic Partnership on January 9, 2009, until after the Government of Georgia takes measures—

(A) to represent the democratic wishes of the citizens of Georgia; and

(B) to uphold its constitutional obligation to advance the country towards membership in the European Union and NATO.

SEC. 24. STATEMENT OF POLICY.

It is the policy of the United States—

(1) to support the constitutionally stated aspirations of Georgia to become a member of the European Union and NATO, which—

(A) is made clear under Article 78 of the Constitution of Georgia; and

(B) is supported by the overwhelming majority of the citizens of Georgia;

(2) to continue supporting the capacity of the Government of Georgia to protect its sovereignty and territorial integrity from further Russian aggression or encroachment within its internationally recognized borders;

(3) to call on all political parties and elected Members of the Parliament of Georgia to continue working on addressing the reform plan outlined by the European Commission to resume Georgia's recently granted candidate status through an inclusive and transparent consultation process that involves opposition parties and civil society organizations, which the people of Georgia have freely elected to pursue;

(4) to reevaluate its relationship with the Government of Georgia and review all forms of foreign and security assistance made available to the Government if it takes the required steps—

(A) to reorient itself toward its European Union accession agenda; and

(B) to advance policy or legislation reflecting the express wishes of the Georgian people;

(5) to emphasize the importance of contributing to international efforts—

(A) to combat Russian aggression, including through sanctions on trade with Russia

and the implementation and enforcement of worldwide sanctions on Russia; and

(B) to reduce, rather than increase, trade ties between Georgia and Russia;

(6) to continue supporting the ongoing development of democratic values in Georgia, including free and fair elections, freedom of association, an independent and accountable judiciary, an independent media, public-sector transparency and accountability, the rule of law, countering malign influence, and anti-corruption efforts, and to impose swift consequences on individuals who are directly responsible for leading or have directly and knowingly engaged in leading actions of policies that significantly undermine those standards;

(7) to continue to support the Georgian people and civil society organizations that reflect the aspirations of the Georgian people for democracy and a future with the people of Europe;

(8) to continue supporting the right of the Georgian people to freely engage in peaceful protest, determine their future, and make independent and sovereign choices on foreign and security policy, including regarding Georgia's relationship with other countries and international organizations, without interference, intimidation, or coercion by other countries or those acting on their behalf;

(9) to call on all political parties, elected Members of the Parliament of Georgia, and officers of the Ministry of Internal Affairs of Georgia to respect the freedoms of peaceful assembly, association, and expression, including for the press, and the rule of law, and encourage a vibrant and inclusive civil society;

(10) to call on the Government of Georgia to release all persons detained or imprisoned on politically motivated grounds and drop any pending charges against them;

(11) to call on the Government of Georgia to thoroughly investigate all allegations emerging from the recent national elections, which took place on October 26, 2024, make a determination whether the elections should be judged as illegitimate and hold those responsible for interference in the elections; and

(12) to continue impressing upon the Government of Georgia that the United States is committed to sustaining and deepening bilateral relations and supporting Georgia's Euro-Atlantic aspirations.

SEC. 25. REPORTS AND BRIEFINGS.

(a) **DEFINED TERM.**—In this section, the term “appropriate committees of Congress” means—

(1) the Committee on Foreign Relations of the Senate;

(2) the Select Committee on Intelligence of the Senate;

(3) the Committee on Armed Services of the Senate;

(4) the Committee on Foreign Affairs of the House of Representatives;

(5) the Permanent Select Committee on Intelligence of the House of Representatives; and

(6) the Committee on Armed Services of the House of Representatives.

(b) **REPORT ON RUSSIAN INTELLIGENCE ASSETS IN GEORGIA.**—Not later than 180 days after the date of the enactment of this Act, the Secretary, in coordination with the Director of National Intelligence and the Secretary of Defense, shall submit to the appropriate committees of Congress a classified report, prepared consistent with the protection of sources and methods, examining the penetration of Russian intelligence elements and their assets in Georgia, that includes an annex examining Chinese influence and the potential intersection of Russian-Chinese cooperation in Georgia.

(c) **5-YEAR UNITED STATES STRATEGY FOR BILATERAL RELATIONS WITH GEORGIA.**—

(1) **IN GENERAL.**—Not later than 90 days after the date of the enactment of this Act, the Secretary and the Administrator of the United States Agency for International Development, in coordination with the heads of other relevant Federal departments and agencies, shall submit to the appropriate congressional committees a detailed strategy that—

(A) outlines specific objectives for enhancing bilateral ties which reflect the current domestic political environment in Georgia;

(B) includes a determination of the tools, resources, and funding that should be available to achieve the objectives outlined pursuant to subparagraph (A) and an assessment whether Georgia should remain the second-highest recipient of United States funding in the Europe and Eurasia region;

(C) includes a determination of the extent to which the United States should continue to invest in its partnership with Georgia;

(D) includes a plan for how the United States can continue to support civil society and independent media organizations in Georgia; and

(E) includes a determination whether the Government of Georgia remains committed to expanding trade ties with the United States and Europe and whether the United States Government should continue to invest in Georgian projects.

(2) **FORM.**—The report required under paragraph (1) shall be submitted in unclassified form, with a classified annex.

SEC. 26. SANCTIONS.

(a) **DEFINITIONS.**—In this section:

(1) **ADMISSION, ADMITTED, ALIEN.**—The terms “admission”, “admitted”, and “alien” have the meanings given such terms in section 101 of the Immigration and Nationality Act (8 U.S.C. 1101).

(2) **APPROPRIATE COMMITTEES OF CONGRESS.**—The term “appropriate committees of Congress” means—

(A) the Committee on Foreign Relations of the Senate;

(B) the Committee on Banking, Housing, and Urban Affairs of the Senate;

(C) the Committee on the Judiciary of the Senate;

(D) the Committee on Foreign Affairs of the House of Representatives;

(E) the Committee on the Judiciary of the House of Representatives; and

(F) the Committee on Financial Services of the House of Representatives.

(3) **FOREIGN PERSON.**—The term “foreign person” means any individual or entity that is not a United States person.

(4) **IMMEDIATE FAMILY MEMBERS.**—The term “immediate family members” has the meaning given the term “immediate relatives” in section 201(b)(2)(A)(i) of the Immigration and Nationality Act (8 U.S.C. 1201(b)(2)(A)(i)).

(5) **KNOWINGLY.**—The term “knowingly”, with respect to conduct, a circumstance, or a result, means that a person has actual knowledge, or should have known, of the conduct, the circumstance, or the result.

(6) **UNITED STATES PERSON.**—The term “United States person” means—

(A) a United States citizen or an alien lawfully admitted for permanent residence to the United States;

(B) an entity organized under the laws of the United States or any jurisdiction within the United States, including a foreign branch of such an entity; and

(C) any person within the United States.

(b) **INADMISSIBILITY OF OFFICIALS OF GOVERNMENT OF GEORGIA AND CERTAIN OTHER INDIVIDUALS INVOLVED IN BLOCKING EURO-ATLANTIC INTEGRATION.**—

(1) **IN GENERAL.**—Not later than 90 days after the date of the enactment of this Act,

the President shall determine whether each of the following foreign persons has knowingly engaged in significant acts of corruption, or acts of violence or intimidation in relation to the blocking of Euro-Atlantic integration in Georgia:

(A) Any individual who, on or after January 1, 2014, has served as a member of the Parliament of the Government of Georgia or as a current or former senior official of a Georgian political party.

(B) Any individual who is serving as an official in a leadership position working on behalf of the Government of Georgia, including law enforcement, intelligence, judicial, or local or municipal government.

(C) An immediate family member of an official described in subparagraph (A) or a person described in subparagraph (B) who benefitted from the conduct of such official or person.

(2) **SANCTIONS.**—The President shall impose the sanctions described in subsection (d)(2) with respect to each foreign person with respect to which the President has made an affirmative decision under paragraph (1).

(3) **BRIEFING.**—Not later than 90 days after the date of the enactment of this Act, the Secretary shall brief the appropriate committees of Congress with respect to—

(A) any foreign person with respect to which the President has made an affirmative determination under paragraph (1); and

(B) the specific facts that justify each such affirmative determination.

(4) **WAIVER.**—The President may waive the imposition of sanctions under this subsection, on a case-by-case basis, if the President determines and reports to the appropriate committees of Congress that—

(A) such waiver would serve national security interests; or

(B) the circumstances which caused the individual to be ineligible have sufficiently changed.

(c) **IMPOSITION OF SANCTIONS WITH RESPECT TO UNDERMINING PEACE, SECURITY, STABILITY, SOVEREIGNTY OR TERRITORIAL INTEGRITY OF GEORGIA.**—

(1) **IN GENERAL.**—The President may impose the sanctions described in subsection (d)(1) and shall impose the sanctions described in subsection (d)(2) with respect to each foreign person the President determines, on or after the date of the enactment of this Act—

(A) is responsible for, complicit in, or has directly or indirectly engaged in or attempted to engage in, actions or policies, including ordering, controlling, or otherwise directing acts that are intended to undermine the peace, security, stability, sovereignty, or territorial integrity of Georgia;

(B) is or has been a leader or official of an entity that has, or whose members have, engaged in any activity described in subparagraph (A); or

(C) is an immediate family member of a person subject to sanctions for conduct described in subparagraph (A) or (B) and benefitted from the conduct of such person.

(2) **BRIEF AND WRITTEN NOTIFICATION.**—Not later than 10 days after imposing sanctions on a foreign person or persons pursuant to this subsection, the President shall brief and provide written notification to the appropriate committees of Congress regarding the imposition of such sanctions, which shall describe—

(A) the foreign person or persons subject to the imposition of such sanctions;

(B) the activity justifying the imposition of such sanctions; and

(C) the specific sanctions imposed on such foreign person or persons.

(3) **WAIVER.**—The President may waive the application of sanctions under this subsection with respect to a foreign person for renewable periods not to exceed 180 days if,

not later than 15 days before the date on which such waiver is to take effect, the President submits to the appropriate committees of Congress a written determination and justification that the waiver is in the national security interests of the United States.

(d) **SANCTIONS DESCRIBED.**—The sanctions described in this subsection, with respect to a foreign person described in subsection (b) or (c), are the following:

(1) **BLOCKING OF PROPERTY.**—Notwithstanding the requirements under section 202 of the International Emergency Economic Powers Act (50 U.S.C. 1701), the President shall exercise all authorities granted under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.) to the extent necessary to block and prohibit all transactions in property and interests in property of the foreign person if such property and interests in property are in the United States, come within the United States, or are or come within the possession or control of a United States person.

(2) **INELIGIBILITY FOR VISAS, ADMISSION, OR PAROLE.**—

(A) **VISAS, ADMISSION, OR PAROLE.**—A foreign person that is an alien shall be—

(i) inadmissible to the United States; (ii) ineligible to receive a visa or other documentation to enter the United States; and (iii) otherwise ineligible to be admitted or paroled into the United States or to receive any other benefit under the Immigration and Nationality Act (8 U.S.C. 1101 et seq.).

(B) **CURRENT VISAS REVOKED.**—

(i) **IN GENERAL.**—The foreign person shall be subject to revocation of any visa or other entry documentation regardless of when the visa or other entry documentation is or was issued.

(ii) **EFFECTIVE DATE.**—Each revocation under clause (i) shall take effect immediately and automatically cancel any other valid visa or entry documentation that is in the foreign person's possession.

(e) **IMPLEMENTATION; PENALTIES.**—

(1) **IMPLEMENTATION.**—The President may exercise all authorities provided under sections 203 and 205 of the International Emergency Economic Powers Act (50 U.S.C. 1702 and 1704) to carry out this section.

(2) **PENALTIES.**—A person that violates, attempts to violate, conspires to violate, or causes a violation of subsection (d)(2)(A) or any regulation, license, or order issued under that subsection shall be subject to the penalties set forth in subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) to the same extent as a person that commits an unlawful act described in subsection (a) of such section.

(3) **RULE OF CONSTRUCTION.**—Nothing in this title, or in any amendment made by this title, may be construed to limit the authority of the President to designate or sanction persons pursuant to an applicable Executive order or otherwise pursuant to the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.).

(f) **RULEMAKING.**—

(1) **IN GENERAL.**—Not later than 120 days after the date of the enactment of this Act, the President shall prescribe such regulations as are necessary for the implementation of this section.

(2) **NOTIFICATION TO CONGRESS.**—Not later than 10 days before prescribing regulations pursuant to paragraph (1), the President shall notify the appropriate committees of Congress of the proposed regulations and the provisions of this section that the regulations are implementing.

(g) **SANCTIONS WITH RESPECT TO BROADER CORRUPTION IN GEORGIA.**—

(1) **DETERMINATION.**—The President shall determine whether there are foreign persons who, on or after the date of the enactment of this Act, have engaged in significant corruption in Georgia or acts that are intended to undermine the peace, security, stability, sovereignty, or territorial integrity of Georgia for the purposes of potential imposition of sanctions pursuant to powers granted to the President under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.).

(2) **REPORT.**—

(A) **IN GENERAL.**—Not later than 180 days after the date of the enactment of this Act, the President shall submit a report to the appropriate committees of Congress that—

(i) identifies all foreign persons the President has determined, pursuant to this subsection, have engaged in significant corruption in Georgia or committed acts that are intended to undermine the peace, security, stability, sovereignty, or territorial integrity of Georgia; (ii) the dates on which sanctions were imposed; and (iii) the reasons for imposing such sanctions.

(B) **FORM.**—The report required under subparagraph (A) shall be provided in unclassified form, but may include a classified annex.

(h) **TERMINATION OF SANCTIONS.**—Any sanctions imposed on a foreign person pursuant to this section shall terminate on the earlier of—

(1) the date on which the President certifies to the appropriate committees of Congress that the foreign person is no longer engaging in the activities that led to the imposition of such sanction; or (2) the sunset date set forth in section 28.

(i) **EXCEPTIONS.**—

(1) **DEFINITIONS.**—In this subsection:

(A) **AGRICULTURAL COMMODITY.**—The term “agricultural commodity” has the meaning given such term in section 102 of the Agricultural Trade Act of 1978 (7 U.S.C. 5602).

(B) **GOOD.**—The term “good” means any article, natural or man-made substance, material, supply, or manufactured product, including inspection and test equipment and excluding technical data.

(C) **MEDICAL DEVICE.**—The term “medical device” has the meaning given the term “device” in section 201 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321).

(D) **MEDICINE.**—The term “medicine” has the meaning given the term “drug” in section 201 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321).

(2) **EXCEPTIONS.**—

(A) **EXCEPTION RELATING TO INTELLIGENCE ACTIVITIES.**—Sanctions under this section shall not apply to—

(i) any activity subject to the reporting requirements under title V of the National Security Act of 1947 (50 U.S.C. 3091 et seq.); or (ii) any authorized intelligence activities of the United States.

(B) **EXCEPTION TO COMPLY WITH INTERNATIONAL OBLIGATIONS.**—Sanctions under this section shall not apply with respect to a foreign person if admitting or paroling the person into the United States is necessary to permit the United States to comply with the Agreement regarding the Headquarters of the United Nations, signed at Lake Success June 26, 1947, and entered into force November 21, 1947, between the United Nations and the United States, or other applicable international obligations.

(C) **HUMANITARIAN ASSISTANCE.**—Sanctions under this section shall not apply to—

(i) the conduct or facilitation of a transaction for the provision of agricultural commodities, food, medicine, medical devices, or

humanitarian assistance, or for humanitarian purposes; or

(ii) transactions that are necessary for, or related to, the activities described in clause (i).

(j) **EXCEPTION RELATING TO IMPORTATION OF GOODS.**—The requirement to block and prohibit all transactions in all property and interests in property under this section shall not include the authority or a requirement to impose sanctions on the importation of goods.

SEC. 27. ADDITIONAL ASSISTANCE WITH RESPECT TO GEORGIA.

(a) **IN GENERAL.**—Upon submission to Congress of the certification described in subsection (c)—

(1) the Secretary of State, in consultation with other heads of other relevant Federal departments and agencies, should seek to further enhance people-to-people contacts and academic exchanges between the United States and Georgia; and

(2) the President, in consultation with the Secretary of Defense, should maintain and expand, as appropriate, military cooperation with Georgia, including by providing further security and defense equipment ideally suited for territorial defense against Russian aggression and related training, maintenance, and operations support elements.

(b) **SENSE OF CONGRESS.**—It is the sense of Congress that if the Government of Georgia takes steps, after the submission of the certification described in subsection (c), to realign itself with its Euro-Atlantic agenda, including by making significant changes to the foreign influence law, the President should take steps to improve the bilateral relationship between the United States and Georgia, including actions to bolster Georgia's ability to deter threats from Russia and other malign actors.

(c) **CERTIFICATION DESCRIBED.**—The certification described in this subsection is a certification submitted by the President to Congress that Georgia has shown significant and sustained progress towards reinvigorating its democracy and advancing its Euro-Atlantic integration.

SEC. 28. SUNSET.

This title shall cease to have any force or effect beginning on the date that is 5 years after the date of the enactment of this Act.

SA 2285. Mr. TUBERVILLE submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

In section 18(a), add at the end the following:

(4) The foreign payment stablecoin issuer is not owned, in whole or in part, by—

(A) the People's Republic of China, including the Hong Kong Special Administrative Region and the Macao Special Administrative Region;

(B) the Republic of Cuba;

(C) the Islamic Republic of Iran;

(D) the Democratic People's Republic of Korea;

(E) the Russian Federation; or

(F) the Bolivarian Republic of Venezuela under the regime of Nicolás Maduro Moros.

SA 2286. Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ PROHIBITION ON RESTRICTING TRANSACTIONS USING SELF-CUSTODIAL SOFTWARE INTERFACES.

(a) DEFINITION.—In this section, the term “covered office” means—

- (1) the Department of the Treasury;
- (2) an appropriate Federal banking agency;
- (3) the Board;
- (4) the Comptroller;
- (5) the Corporation; or
- (6) a primary Federal payment stablecoin regulator.

(b) PROHIBITION.—No covered office may prohibit, restrict, or otherwise impair the ability of a person to conduct a transaction that—

- (1) is for that person’s own and otherwise lawful purposes; and
- (2) uses self-custodial software or hardware.

SA 2287. Mr. VAN HOLLEN (for himself, Mr. BLUMENTHAL, and Ms. WARREN) submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in section 4, insert the following:

(____) DISCLOSURES RELATING TO INTERESTS IN PAYMENT STABLECOIN ISSUERS AND OTHER VIRTUAL CURRENCY.—Section 13104 of title 5, United States Code, is amended—

(1) in subsection (a), by adding at the end the following:

“(9) INTERESTS IN PAYMENT STABLECOIN ISSUERS AND OTHER VIRTUAL CURRENCY.—The identity and category of value of any interest in a permitted payment stablecoin issuer (as defined in section 2 of the GENIUS Act) and the value of any payment stablecoins (as defined in section 2 of the GENIUS Act) and other virtual currencies.”;

(2) in subsection (b)(1)(B), by striking “(3) and (4)” and inserting “(3), (4), and (9)”; and

(3) in subsection (d)(1)—

(A) in the paragraph heading, by striking “(3), (4), (5), AND (8)” and inserting “(3), (4), (5), (8), AND (9)”; and

(B) in the matter preceding subparagraph (A), by striking “(3), (4), (5), and (8)” and inserting “(3), (4), (5), (8), and (9)”.

SA 2288. Mrs. SHAHEEN submitted an amendment intended to be proposed by her to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ INTELLIGENCE SUPPORT FOR UKRAINE.

(a) IN GENERAL.—The Secretary of Defense shall provide intelligence support, including information, intelligence, and imagery collection authorized under title 10, United States Code, to the Government of Ukraine for the purpose of supporting military operations of the Government of Ukraine that are specifically intended or reasonably expected—

- (1) to defend the territory of Ukraine; or
- (2) to retake territory of Ukraine held by Russian Federation-led military forces before February 24, 2022.

(b) TERRITORY OF UKRAINE DEFINED.—In this section, the term “territory of Ukraine” includes the Donbas and Crimea.

SA 2289. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for

the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ LEGAL TENDER.

(a) AMENDMENTS.—Section 5103 of title 31, United States Code, is amended—

(1) by striking “United States coins” and inserting the following:

“(a) IN GENERAL.—United States coins”;
 (2) by inserting “the exclusive” before “legal tender for all debts, public charges, taxes, and dues”;

(3) by striking “Foreign gold or silver coins are not legal tender for debts” and inserting “No foreign gold, silver coins, or digital assets shall be legal tender or treated as legal tender”; and

(4) by adding at the end the following:

“(b) DIGITAL ASSET DEFINED.—The term ‘digital asset’ means any digital representation of value that can be exclusively possessed and transferred, person to person, without necessary reliance on an intermediary, and is recorded on a cryptographically secured public distributed ledger.”.

(b) PREEMPTION.—A State, political subdivision of a State, or political authority of 2 or more States may not enact or enforce a law, regulation, or other provision having the force and effect of a law relating to treating digital assets (as defined in section 5103(b) of title 31, United States Code, as added by this section) as legal tender for any debt, public charge, tax, or due.

SA 2290. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

Strike section 6(b)(1) and insert the following:

(1) SUSPENSION OR REVOCATION OF REGISTRATION.—

(A) SUSPENSION OR REVOCATION.—

(i) IN GENERAL.—The primary Federal payment stablecoin regulator of a permitted payment stablecoin issuer that is not a State qualified payment stablecoin issuer with a payment stablecoin with a consolidated total outstanding issuance of less than \$10,000,000,000 may, after a hearing, suspend or revoke a registration under this Act—

(I) on any ground on which such regulator might refuse to issue an original registration;

(II) for a violation of any provision of this Act or the regulations issued thereunder;

(III) for good cause shown; or

(IV) for failure of the registrant to pay a judgment, recovered in any court by a claimant or creditor in an action arising out of, or relating to, the registrant’s stablecoin business activity, within 30 days after the judgment becomes final or within 30 days after expiration or termination of a stay of execution on the judgment, provided that, if execution on the judgment is stayed, by court order or operation of law or otherwise, then proceedings to suspend or revoke the registration (for failure of the registrant to pay such judgment) may not be commenced by the primary Federal payment stablecoin regulator during the time of such stay, and for 30 days thereafter.

(ii) GOOD CAUSE.—For purposes of this paragraph, “good cause” “” shall exist when a registrant has defaulted or is likely to default in performing its obligations or financial engagements or engages in unlawful, dishonest, wrongful, or inequitable conduct or practices that may cause harm to the public.

(B) HEARING.—

(i) NOTICE REQUIRED.—The primary Federal payment stablecoin regulator shall give a registrant not less than 10 days’ written notice of the time and place of a hearing to suspend or revoke registration.

(ii) SERVICE.—The notice under clause (i) shall be provided by registered or certified mail addressed to the principal place of business of the registrant.

(C) DECISION.—Any order of the primary Federal payment stablecoin regulator suspending or revoking such license shall state the grounds upon which it is based and be sent by registered or certified mail to the registrant at its principal place of business as shown in the records of the primary Federal payment stablecoin regulator.

(D) PRELIMINARY INJUNCTION.—The primary Federal payment stablecoin regulator may, when determined by such regulator to be in the public interest, seek a preliminary injunction to restrain a registrant from continuing to perform acts that violate any provision of law.

(E) RULE OF CONSTRUCTION.—Nothing in this section shall be construed as limiting any power granted to the primary Federal payment stablecoin regulator under any other provision of law, including any power to investigate possible violations of law, rule, or regulation or to impose penalties or take any other action against any person for violation of such laws, rules, or regulations.

SA 2291. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

Strike section 4(a)(4)(A)(i)(II) and insert the following:

(II) minimum capital requirements and operating expenses that are no less stringent than such requirements applicable to institutions chartered under the Special Purpose Depository Institutions Act in Wyoming (Wyo. Stat. Ann. tit. 13, ch. 12) or to companies that are approved to issue payment stablecoins under the New York Financial Services Law and the virtual currency regulation issued thereunder (23 N.Y. Comp. Codes R. & Regs. tit. 23, Part 200).

SA 2292. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 1582, to provide for the regulation of payment stablecoins, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place in section 4, insert the following:

(____) CHANGE OF CONTROL.—

(1) IN GENERAL.—No action may be taken, except with the prior written approval of the primary Federal payment stablecoin regulator, that may result in a change of control of a permitted payment stablecoin issuer.

(2) APPLICATION TO ACQUIRE A PERMITTED PAYMENT STABLECOIN ISSUER.—

(A) SUBMISSION.—Prior to any change of control described in paragraph (1), a person seeking to acquire control of a permitted payment stablecoin issuer shall submit to the primary Federal payment stablecoin regulator a written application, in form and substance acceptable to such regulator, that includes detailed information about the applicant and all directors, principal officers, principal stockholders, and principal beneficiaries of the applicant, as applicable.

(B) DETERMINATION OF CONTROL.—

(i) IN GENERAL.—Not later than 30 days after the receipt of an application under subparagraph (A), or such further period as the

primary Federal payment stablecoin regulator may prescribe, the primary Federal payment stablecoin regulator shall determine whether the applicant does not or will not, upon the taking of the proposed action, control another person.

(ii) EFFECT OF FILING.—The filing of an application pursuant to this subdivision in good faith by any person shall relieve the applicant from any obligation or liability imposed by this section with respect to the subject of the application until the primary Federal payment stablecoin regulator has acted upon the application.

(iii) REVOCATION OR MODIFICATION.—The primary Federal payment stablecoin regulator may revoke or modify a determination under this subparagraph after notice and opportunity to be heard, if, in the determination of the primary Federal payment stablecoin regulator, revocation or modification is consistent with this section.

(iv) FACTORS.—In making a determination under this subparagraph, the primary Federal payment stablecoin regulator may consider—

(I) whether the person's purchase of common stock is made solely for investment purposes and not to acquire control over the permitted payment stablecoin issuer;

(II) whether the person could direct, or cause the direction of, the management or policies of the permitted payment stablecoin issuer;

(III) whether the person could propose directors in opposition to nominees proposed by the management or board of directors of the permitted payment stablecoin issuer;

(IV) whether the person could seek or accept representation on the board of directors of the permitted payment stablecoin issuer;

(V) whether the person could solicit or participate in soliciting proxy votes with respect to any matter presented to the shareholders of the permitted payment stablecoin issuer; and

(VI) any other factor that indicates such person would or would not exercise control of the permitted payment stablecoin issuer.

(C) APPROVAL OR DENIAL OF APPLICATION.—

(i) IN GENERAL.—Not later than 120 days after the primary Federal payment stablecoin regulator deems an application under this subsection to be complete, the primary Federal payment stablecoin regulator shall approve or deny the application.

(ii) EXTENSION.—The primary Federal payment stablecoin regulator may, for good cause shown, extend the period under clause (i) for such additional reasonable period of time as may be required to enable compliance with the requirements and conditions of this Act.

(iii) CONSIDERATION OF PUBLIC INTEREST.—In determining whether to approve or deny an application under this subsection, the primary Federal payment stablecoin regulator shall, among other factors, take into consideration the public interest and the needs and convenience of the public.

(3) CONTROL DEFINED.—

(A) IN GENERAL.—In this subsection, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a permitted payment stablecoin issuer, whether through the ownership of stock of such issuer, the stock of any person that possesses such power, or otherwise.

(B) PRESUMPTIONS.—

(i) VOTING POWER.—Control shall be presumed to exist if a person, directly or indirectly, owns, controls, or holds with power to vote 10 percent or more of the voting stock of a permitted payment stablecoin issuer or of any person that owns, controls, or holds with power to vote 10 percent or more of the voting stock of such issuer.

(ii) OFFICERS AND DIRECTORS.—No person shall be deemed to control another person solely by reason of being an officer or director of such other person.

() MERGERS AND ACQUISITIONS.—

(1) IN GENERAL.—No action may be taken, except with the prior written approval of the primary Federal payment stablecoin regulator, that may result in a merger or acquisition of all or a substantial part of the assets of a permitted payment stablecoin issuer.

(2) APPLICATION FOR MERGER OR ACQUISITION.—

(A) SUBMISSION.—Prior to any merger or acquisition described in paragraph (1), any merging entities or the acquiring entity, as applicable, shall submit to the primary Federal payment stablecoin regulator an application containing a written plan of merger or acquisition, in form and substance acceptable to such regulator, that—

(i) specifies each entity to be merged, the surviving entity, or the entity acquiring all or substantially all of the assets of the permitted payment stablecoin issuer, as applicable; and

(ii) describes the terms and conditions of the merger or acquisition, as applicable, and the mode of carrying it into effect.

(B) APPROVAL OR DENIAL OF APPLICATION.—

(i) IN GENERAL.—Not later than 120 days after the primary Federal payment stablecoin regulator deems an application under this subsection to be complete, the primary Federal payment stablecoin regulator shall approve or deny the application.

(ii) EXTENSION.—The primary Federal payment stablecoin regulator may, for good cause shown, extend the period under clause (i) for such additional reasonable period of time as may be required to enable compliance with the requirements and conditions of this Act.

(iii) CONSIDERATION OF PUBLIC INTEREST.—In determining whether to approve or deny an application under this subsection, the primary Federal payment stablecoin regulator shall, among other factors, take into consideration the public interest and the needs and convenience of the public.

ORDERS FOR TUESDAY, JUNE 3, 2025

Mr. HOEVEN. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand adjourned until 10 a.m. on Tuesday, June 3, and that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, morning business be closed, and the Senate proceed to executive session and resume consideration of the Duffey nomination postcloture; further, that notwithstanding rule XXII, at 11:30 a.m., the Senate vote on confirmation of the Duffey nomination and if cloture is then invoked on Calendar No. 103, Allison Hooker, the Senate recess following the cloture vote until 2:15 p.m. to allow for the weekly conference meetings; finally, that if cloture is invoked on the Hooker nomination, the postcloture time be expired at 2:15 p.m. and the Senate vote on confirmation of the Hooker nomination; and that if any nominations are confirmed during Tuesday's session of the Senate, the motions to reconsider be considered

made and laid upon the table and the President be immediately notified of the Senate's action.

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

ORDER FOR ADJOURNMENT

Mr. HOEVEN. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned under the previous order following the remarks of Senator WHITEHOUSE.

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

The Senator from Rhode Island.

253RD ANNIVERSARY OF THE "GASPEE" RAID

Mr. WHITEHOUSE. Mr. President, I take the Senate back to June 9 of 1772, and I read from Rory Raven's "Burning the Gaspee."

A handful of longboats glided across the water on a moonless night. The men—some at the oars, other nervously fingering muskets or clubs or handspikes—were silent as they drew closer and closer to the silhouette of a schooner a short distance away. A white British ensign fluttered from the schooner's topmast in a humid breeze.

A sentry on deck peered into the darkness, catching sight of the approaching boats.

"Who comes there?" he called.

The men in the boats bristled at the sentry's English accent.

"We mean to come aboard," replied a big man in the lead boat. "You cannot," the sentry shouted back. "You cannot come aboard."

A moment later, the schooner's commanding officer came on deck. Roused from his bunk, he stood at the rail in his shirtsleeves. Raising a pistol, he warned the men not to come closer.

Another man in another boat rose to his feet and declared, "I am the sheriff of the county of Kent."

That would be Kent County, RI—

"I am the sheriff of the county of Kent, God damn you. I have a warrant to apprehend you, God damn you. So surrender, God damn you."

The officer drew his sword and repeated his warning. Some of the sailors under his command joined him, weapons at the ready.

In one of the boats, a man turned to the friend seated next to him, saying, "Reach me your gun—I can kill that fellow."

The gun was handed over. Shouldering the musket, the man took aim and the shot echoed over across the waters.

The officer doubled over and fell.

The officer involved was Lieutenant Duddingston of the Royal Navy. The ship he was on was the HMS *Gaspee*, a naval vessel deployed as a revenue cutter to harass the trade of the Rhode Island Colonials.

There is a bit more of a story around this because before the challenge to the *Gaspee* that led to that shooting, the *Gaspee* had been harassing other Rhode Island shipowners. One of them was a very prominent individual.

The *Gaspee* seized a boat called the *Fortune*, and this reading is from the chapter "The Dark Affair, The Gaspee Incident" from "An Empire on the Edge" by Nick Bunker.