compared to non-Department providers, and for other purposes.

S. 862

At the request of Mr. TUBERVILLE, the name of the Senator from Idaho (Mr. RISCH) was added as a cosponsor of S. 862, a bill to amend title 38, United States Code, to direct the Secretary of Veterans Affairs to furnish hyperbaric oxygen therapy to certain veterans with traumatic brain injury or post-traumatic stress disorder.

S. 1333

At the request of Mr. OSSOFF, his name was added as a cosponsor of S. 1333, a bill to amend title 18, United States Code, to modify provisions relating to kidnapping, sexual abuse, and illicit sexual conduct with respect to minors.

S. 1472

At the request of Mr. WHITEHOUSE, the name of the Senator from New Jersey (Mr. KIM) was added as a cosponsor of S. 1472, a bill to prohibit oil and gas leasing on the Outer Continental Shelf off the coast of New England.

S. 1538

At the request of Mr. BLUMENTHAL, the name of the Senator from New Jersey (Mr. KIM) was added as a cosponsor of S. 1538, a bill to amend the Animal Welfare Act to expand and improve the enforcement capabilities of the Attorney General, and for other purposes.

S. 1884

At the request of Mr. CORNYN, the name of the Senator from Pennsylvania (Mr. MCCORMICK) was added as a cosponsor of S. 1884, a bill to clarify the Holocaust Expropriated Art Recovery Act of 2016, to appropriately limit the application of defenses based on the passage of time and other non-merits defenses to claims under that Act.

S. 2859

At the request of Mr. LANKFORD, the names of the Senator from Oklahoma (Mr. MULLIN) and the Senator from Iowa (Ms. ERNST) were added as cosponsors of S. 2859, a bill to amend the Higher Education Act of 1965 to ensure campus access at public institutions of higher education for religious groups.

S. 2904

At the request of Mr. RISCH, the names of the Senator from Mississippi (Mr. WICKER), the Senator from Utah (Mr. CURTIS) and the Senator from Illinois (Ms. DUCKWORTH) were added as cosponsors of S. 2904, a bill to impose sanctions with respect to the shadow fleet of the Russian Federation, and for other purposes.

S.J. RES. 81

At the request of Mr. KAINE, the names of the Senator from Nevada (Ms. CORTEZ MASTO) and the Senator from Virginia (Mr. WARNER) were added as cosponsors of S.J. Res. 81, a joint resolution terminating the national emergency declared to impose duties on articles imported from Brazil.

S. RES. 410

At the request of Mr. MERKLEY, the names of the Senator from Illinois (Mr. DURBIN) and the Senator from New Mexico (Mr. LUJÁN) were added as cosponsors of S. Res. 410, a resolution calling on the President to recognize a demilitarized State of Palestine, as consistent with international law and the principles of a two-state solution, alongside a secure State of Israel.

AMENDMENT NO. 3288

At the request of Ms. DUCKWORTH, the name of the Senator from Vermont (Mr. WELCH) was added as a cosponsor of amendment No. 3288 intended to be proposed to S. 2296, an original bill to authorize appropriations for fiscal year 2026 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes.

AMENDMENT NO. 3759

At the request of Mr. COTTON, the names of the Senator from Ohio (Mr. MORENO) and the Senator from South Dakota (Mr. ROUNDS) were added as cosponsors of amendment No. 3759 intended to be proposed to S. 2296, an original bill to authorize appropriations for fiscal year 2026 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. DURBIN:

S. 2915. A bill to require the Secretary of Housing and Urban Development to establish an emerging developer fund program to provide competitve grants to nonprofit housing organizations and community development financial institutions, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. DURBIN. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 2915

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Sparking Production of Urban and Rural Housing Act'' or the ''SPUR Housing Act''.

SEC. 2. DEFINITIONS.

In this Act:

(1) COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION.—The term ''community development financial institution'' means an institution that has been certified as a community development financial institution (as defined in section 103 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4702)) by the Secretary of the Treasury.

(2) DISTRESSED COMMUNITY.—The term ''distressed community'' has the meaning given the term ''qualified census tract'' in section 42(d)(5)(B)(ii) of the Internal Revenue Code of 1986.

(3) HIGH OPPORTUNITY AREA.—The term ''high opportunity area'' has the meaning given the term in section 1282.1 of title 12, Code of Federal Regulations, or any successor regulation.

(4) EMERGING DEVELOPER.—The term ''emerging developer'' means a developer that has—

(A) limited real estate development experience and limited liquidity or net worth;

(B) any other qualifications as determined appropriate by the Secretary.

(5) INSTITUTION OF HIGHER EDUCATION; PART B INSTITUTION.—The terms ''institution of higher education'' and ''part B institution'' have the meanings given those terms in section 101 and 322, respectively, of the Higher Education Act of 1965 (20 U.S.C. 1001, 1061).

(6) SECRETARY.—The term ''Secretary'' means the Secretary of Housing and Urban Development.

SEC. 3. EMERGING DEVELOPER FUND PROGRAM.

(a) IN GENERAL.—Not later than 1 year after the date of enactment of this Act, the Secretary shall establish an emerging developer fund program to provide competitive grants to nonprofit housing organizations and community development financial institutions.

(b) USE OF AMOUNTS.—Nonprofit housing organizations and community development financial institutions that receive amounts under this section shall use such amounts—

(1) to offer financing to emerging developers undertaking affordable housing and community development projects, including—

(A) predevelopment loans;

(B) loan loss reserves;

(C) grants;

(D) risk sharing; and

(E) credit enhancements, including interest rate buy downs;

(2) to capitalize a fund to support affordable housing and community development projects of emerging developers;

(3) to offer capacity-building training, and technical assistance programs to emerging developers; and

(4) for other uses approved by the Secretary.

(c) APPLICATION.—Each nonprofit housing organization and community development financial institution that applies for a grant under this section shall submit an application to the Secretary at such time and in such manner as the Secretary may reasonably require and shall—

(1) demonstrate plans for providing comprehensive training, technical assistance, and financing to emerging developers; and

(2) include information about past work completed by the organization or institution.

(d) AWARDING OF GRANTS.—The Secretary shall award grants under this section based on the ability of an applicant to—

(1) identify and quantify the need for development capacity building in the community of focus, including emerging developers with an intent to pursue affordable housing and community development projects, including in distressed communities;

(2) provide comprehensive real estate development capacity building and ongoing technical assistance, including by helping emerging developers to—

(A) develop and manage a construction budget;

(B) determine financing needs;

(C) identify and secure sources of private and public capital, including preparing applications for tax credits under section 42 of the Internal Revenue Code of 1986;

(D) structure capital stacks;

(E) understand loan terms;

(F) conduct business planning;

(G) conduct strategic planning;
(H) prepare bids;
(I) structure financial statements; and
(J) implement bonding strategies;
(3) provide affordable lending products for affordable housing and community development projects, such as predevelopment loans and other relevant products;
(4) offer mentoring and networking opportunities for emerging developers;
(5) build partnerships with institutions of higher education, including community colleges and part B institutions, to provide real estate development course work and other resources to current and aspiring real estate developers;
(6) provide ongoing technical assistance after completion of any curriculum offered at the institutions described in paragraph (5); and
(7) track program outcomes, including the total number and volume of loans originated, total development costs, geographic areas served, and income streams created for the borrower.
(e) PRIORITY.—When awarding grants under this section, the Secretary shall prioritize organizations that—
(1) are providing lending or technical assistance to emerging developers—
(A) with limited experience;
(B) who are undercapitalized; or
(C) who intend to focus on the development of affordable housing and community development projects in distressed communities and high opportunity areas; and
(2) have a history of providing support to emerging developers.
(f) LIMITATION.—No organization or institution may receive an award amount under this section that is greater than 15 percent of the amount appropriated pursuant to subsection (h).
(g) COORDINATION WITH OTHER FEDERAL AGENCIES.—The Secretary shall coordinate with the Secretary of the Treasury with respect to the alignment of program under this section and reporting requirements under this section with similar requirements of the Community Development Financial Institutions Fund under the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 et seq.).
(h) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to carry out this section $50,000,000 for each of fiscal years 2026 through 2030.

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

S. 2919. A bill to amend the Sarbanes-Oxley Act of 2002 to promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Mr. President, the Public Company Accounting Oversight Board PCAOB Enforcement Transparency Act, which I am reintroducing today with Senator GRASSLEY, will bring needed transparency to the disciplinary proceedings the PCAOB has brought against auditors and audit firms.

Over two decades ago, in response to a series of massive financial reporting frauds particularly the Enron and WorldCom scandals, the Senate Banking Committee held multiple hearings, which found various underlying causes, including weak corporate governance, a lack of accountability, and inadequate oversight of accountants charged with auditing public companies' financial statements. Later, in a 99-to-0 vote, the Senate passed the Sarbanes-Oxley Act of 2002 to address the structural weaknesses revealed by the hearings. Among its many provisions, this law called for the creation of an independent Board, the PCAOB, to oversee auditors of public companies in order to protect investors who rely on independent audit reports on the financial statements of public companies.

Under the oversight of the U.S. Securities and Exchange Commission, SEC, the PCAOB oversees nearly 1,500 registered accounting firms, as well as the audit partners and staff who contribute to a firm's work on each audit. The Board's ability to begin proceedings that can determine whether there have been violations of its auditing standards or rules of professional practice is a crucial component of its oversight. However, unlike other oversight bodies, the Board's disciplinary proceedings cannot be made public without consent from the parties involved. Of course, parties subject to disciplinary proceedings have no incentive to consent to publicizing their alleged wrongdoing, and these proceedings are typically kept hidden from the public. Furthermore, the Board cannot publicize the results of its disciplinary proceedings until after the appeals process has been completely exhausted, which can often take several years.

This lack of transparency invites abuse and undermines the congressional intent behind the PCAOB, which was to shine a bright light on auditing firms and practices, deter misconduct, and bolster the accountability of auditors of public companies to the investing public.

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

Increasing transparency and accountability of audit firms subject to PCAOB disciplinary proceedings strengthens investor confidence in our financial markets and better protects companies from problematic auditors. I urge our colleagues to join Senator GRASSLEY and me in supporting this legislation to enhance transparency in the PCAOB's enforcement process.

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

S. 2920. A bill to enhance civil penalties under the Federal securities laws, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Mr. President, today, I am introducing the Stronger Enforcement of Civil Penalties Act along with Senator GRASSLEY. Our bipartisan bill will help securities regulators better protect investors and demand greater accountability from market players. Despite the regulatory reforms made after the financial crisis, we continue to see calculated wrongdoing by some on Wall Street, and without the consequence of meaningful penalties to serve as an effective deterrent, I worry this disturbing culture of misconduct will persist.

The amount of penalties the Securities and Exchange Commission SEC can fine an institution or individual is restricted by statute. I learned how this limitation significantly interferes with the SEC's ability to execute its enforcement duties during my time as the chairman of the Banking Committee's Securities, Insurance, and Investment Subcommittee in 2011. Around then, a Federal judge criticized the SEC for not pursuing a larger settlement against Citigroup, a major actor in the financial crisis. The judge rightly noted that Citigroup had settled with the Agency for an amount that was far below the cost the bank had inflicted on investors. The SEC, however, indicated that a statutory prohibition against levying a larger penalty led to the low settlement amount. Indeed, in the immediate aftermath of the financial crisis, then-SEC Chairman Mary Schapiro explained that ''the Commission's statutory authority to obtain civil monetary penalties with appropriate deterrent effect is limited in many circumstances.'' Unfortunately, a decade later, the SEC's statutory authority remains unchanged, and the Agency's deterrent effect remains limited even though securities fraud is still as prevalent as ever.

The bipartisan bill we are introducing will discourage misconduct by raising the maximum statutory civil monetary penalties, directly linking the size of the penalties to the amount of losses suffered by victims of a violation, and substantially increasing the financial stakes for serial offenders of our Nation's securities laws.

Specifically, our bill would broaden the SEC's options to tailor penalties to the circumstances of a given violation. In addition to raising the per violation caps for severe, or ''thirds tier,'' violations to $1 million per offense for individuals and $10 million per offense for entities, the legislation would also give the SEC more options to collect greater penalties based on the ill-gotten gains of the violator or on the financial harm to investors.

Our bill also has two provisions to deter repeat offenders on Wall Street. The first would authorize the SEC to triple the penalty cap applicable to recidivists who have been held either criminally or civilly liable for securities fraud within the previous 5 years. The second would allow the SEC to seek a civil penalty against those who violate existing Federal court or SEC orders—an approach that would be more efficient, effective, and flexible than the current civil contempt remedy. These updates would reinforce the

SEC's ability to levy tough penalties against repeat offenders.

Our constituents deserve a strong regulator that has the necessary tools to go after fraudsters and pursue the difficult cases arising from our increasingly complex financial markets. The Stronger Enforcement of Civil Penalties Act will enhance the SEC's ability to demand meaningful accountability from Wall Street, which in turn will increase transparency, deter bad actor, and maintain confidence in our financial system. I urge our colleagues to support this important bipartisan legislation.

By Mr. PADILLA (for himself, Mr. CURTIS, and Mrs. GILLIBRAND):

S. 2922. A bill to amend title 23, United States Code, to extend the authorization for certain alternative fuel and clean vehicles to use HOV facilities, and for other purposes; to the Committee on Environment and Public Works.

Mr. PADILLA. Mr. President, I rise to speak in support of the HOV Lane Exemption Reauthorization Act, which I introduced today.

The HOV toll lane authority for alternative fuel vehicles, in place since 1998, gives States the ability to allow alternative fuel and low-emission vehicles to use high-occupancy vehicle lanes. This authority provides flexibility for State departments of transportation to manage congestion, encourage cleaner cars on the road, and give drivers more options. It is now in use in more than 10 states, including California, Utah, and New York, and has been renewed on a bipartisan basis in each subsequent surface transportation reauthorization bill.

However, due to a drafting error in the Infrastructure Investment and Jobs Act, the extension expires in September 2025 rather than September 2026 as originally intended. Without congressional action, these programs lapse at the end of this month, creating uncertainty for motorists, consumers, and State transportation officials. It also deprives States of the ability to make their own choices about how best to manage HOV lane access in ways that fit their unique transportation needs.

Our bipartisan bill corrects this oversight and extends the authority through the next fiscal year. This is not a sweeping change or a new mandate; it is a straightforward, commonsense fix that ensures States can continue a longstanding program that encourages the adoption of low-emission and alternative fuel vehicles and helps ease congestion on our busiest roads. By extending the program, we provide clarity for drivers, predictability for States, and continuity for a policy with bipartisan support.

I want to thank Senator CURTIS and Senator GILLIBRAND for co-leading this bill with me, and I urge our colleagues to join us in ensuring that States like ours are not unfairly penalized for a simple Federal oversight.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 414—DESIGNATING SEPTEMBER 2025 AS ''NATIONAL CHILD AWARENESS MONTH'' TO PROMOTE AWARENESS OF CHARITIES THAT BENEFIT CHILDREN AS WELL AS YOUTH-SERVING ORGANIZATIONS THROUGHOUT THE UNITED STATES AND RECOGNIZING THE EFFORTS MADE BY THOSE CHARITIES AND ORGANIZATIONS ON BEHALF OF CHILDREN AND YOUTH AS CRITICAL CONTRIBUTIONS TO THE FUTURE OF THE UNITED STATES

Mr. LANKFORD (for himself and Ms. HASSAN) submitted the following resolution; which was considered and agreed to:

S. RES. 414

Whereas the millions of children and youth in the United States represent the hopes and the future of the United States;

Whereas numerous individuals, charities benefitting children, and youth-serving organizations that work with children and youth collaborate to provide invaluable services to enrich and better the lives of children and youth throughout the United States;

Whereas raising awareness of and increasing support for organizations that provide access to health care, social services, education, the arts, sports, and other services will result in the development of character in, and the future success of, the children and youth of the United States;

Whereas the month of September, as the school year begins, is a time when parents, families, teachers, school administrators, and communities increase the focus on children and youth throughout the United States;

Whereas the month of September is a time for the people of the United States to highlight and be mindful of the needs of children and youth;

Whereas private corporations and businesses have joined with hundreds of national and local charitable organizations throughout the United States in support of a month-long focus on children and youth; and

Whereas a long-term commitment to children and youth is in the public interest and will encourage widespread support for charities and organizations that seek to provide a better future for the children and youth of the United States: Now, therefore, be it

Resolved, That the Senate designates September 2025 as ''National Child Awareness Month''—

(1) to promote awareness of—

(A) charities that benefit children; and

(B) youth-serving organizations throughout the United States;

(2) to recognize the efforts made by the charities and organizations described in paragraph (1) on behalf of children and youth as critical contributions to the future of the United States; and

(3) to recognize the importance of meeting the needs of children and youth, including children and youth who—

(A) have experienced homelessness;

(B) are in the foster care system;

(C) have been victims, or are at risk of becoming victims, of child sex trafficking;

(D) have been impacted by violence;

(E) have experienced trauma; and

(F) have serious physical and mental health needs.

SENATE RESOLUTION 415—DESIGNATING THE WEEK OF SEPTEMBER 21 THROUGH SEPTEMBER 27, 2025, AS ''GOLD STAR FAMILIES REMEMBRANCE WEEK''

Mrs. HYDE-SMITH (for herself and Mr. WARNOCK) submitted the following resolution; which was considered and agreed to:

S. RES. 415

Whereas the last Sunday in September—

(1) is designated as ''Gold Star Mother's Day'' under section 111 of title 36, United States Code; and

(2) was first designated as ''Gold Star Mother's Day'' under the Joint Resolution entitled ''Joint Resolution designating the last Sunday in September as 'Gold Star Mother's Day', and for other purposes'', approved June 23, 1936 (49 Stat. 1895);

Whereas there is no date dedicated to families affected by the loss of a loved one who died in service to the United States;

Whereas a gold star symbolizes a family member who died in the line of duty while serving in the Armed Forces;

Whereas the members and veterans of the Armed Forces, through their service, bear the burden of protecting the freedom of the people of the United States;

Whereas the selfless example of the service of the members and veterans of the Armed Forces, as well as the sacrifices made by the families of those individuals, inspires all individuals in the United States to sacrifice and work diligently for the good of the United States; and

Whereas the sacrifices of the families of the fallen members of the Armed Forces and the families of veterans of the Armed Forces should never be forgotten: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week of September 21 through September 27, 2025, as ''Gold Star Families Remembrance Week'';

(2) honors and recognizes the sacrifices made by—

(A) the families of members of the Armed Forces who made the ultimate sacrifice in order to defend freedom and protect the United States; and

(B) the families of veterans of the Armed Forces; and

(3) encourages the people of the United States to observe Gold Star Families Remembrance Week by—

(A) performing acts of service and good will in their communities; and

(B) celebrating families in which loved ones made the ultimate sacrifice so that others could continue to enjoy life, liberty, and the pursuit of happiness.