

any other person or circumstance shall not be affected thereby.

By Mr. BARRASSO (for himself and Mrs. BLACKBURN):

S. 5204. A bill to amend the Internal Revenue Code of 1986 to exempt individual account plans from certain prohibited transaction rules; to the Committee on Finance.

Mr. BARRASSO. 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. 5204

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 “Simplifying Modern Access to Retirement Tools for Savings Act of 2026” or the “SMART Savings Act of 2026”.

SEC. 2. EXEMPTION FROM PROHIBITED TRANSACTION RULES.

(a) IN GENERAL.—Paragraph (1) of section 4975(e) of the Internal Revenue Code of 1986 is amended to read as follows:

“(1) PLAN.—For purposes of this section, the term ‘plan’ means a trust described in section 401(a) which forms a part of a plan, or a plan described in section 403(a), which trust or plan is exempt from tax under section 501(a).”.

(b) CONFORMING AMENDMENTS.—

(1) Section 4975(c) of the Internal Revenue Code of 1986 is amended—

(A) by striking paragraphs (3), (4), (5), and (6), and

(B) by redesignating paragraph (7) as paragraph (3).

(2) Section 4975(f)(8)(E) of such Code is amended by striking clause (ii) and by redesignating clause (iii) as clause (ii).

(c) PRESERVATION OF SELF-DEALING PROHIBITIONS.—Section 408(e)(2)(A) of the Internal Revenue Code of 1986 is amended to read as follows:

“(A) IN GENERAL.—

“(i) SELF-DEALING.—If, during any taxable year of the individual for whose benefit any individual retirement account is established, that individual or the individual’s beneficiary deals with the income or assets of a plan in the individual’s own interest or for the individual’s own account or receives consideration for the individual’s own personal account from any party dealing with the plan in connection with a transaction involving the income or assets of the plan, other than the receipt of any relationship benefits, such account ceases to be an individual retirement account as of the first day of such taxable year. For purposes of this paragraph—

“(I) the individual for whose benefit any account was established is treated as the creator of such account,

“(II) the separate account for any individual within an individual retirement account maintained by an employer or association of employees is treated as a separate individual retirement account, and

“(III) each individual retirement plan of the individual shall be treated as a separate contract.

“(ii) RELATIONSHIP BENEFITS.—For purposes of clause (i), the term ‘relationship benefits’ means reduced cost or no-cost products or services or enhanced or improved products or services or other benefits received by a person pursuant to an arrangement in which the account value of, or the

fees incurred for services provided to, an individual retirement account are taken into account for purposes of determining eligibility to receive such benefit.”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to transactions occurring after the date of the enactment of this Act.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 819—CONDEMNING THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN FOR ITS ONGOING HUMAN RIGHTS ABUSES, INCLUDING ITS USE OF POLITICALLY MOTIVATED ESPIONAGE CLAIMS TO JUSTIFY ARBITRARY DETENTION AND EXECUTIONS

Mrs. BLACKBURN (for herself, Mr. SHEEHY, and Mr. MCCORMICK) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 819

Whereas the Government of the Islamic Republic of Iran has engaged in a long-standing pattern of human rights abuses, including arbitrary detention, torture, forced confessions, censorship, and politically motivated prosecutions;

Whereas the Iranian regime has repeatedly targeted dissidents, journalists, women, students, religious minorities, labor activists, and human rights defenders for peacefully exercising their fundamental rights;

Whereas Iranian authorities have increasingly relied on vague national security charges, including allegations of espionage, “enmity against God”, and “corruption on earth”, to silence political opposition and punish peaceful dissent;

Whereas individuals accused of espionage in the Islamic Republic of Iran are often denied due process, deprived of access to independent legal counsel, subjected to torture or coercion, and convicted in proceedings that fail to meet basic standards of fairness;

Whereas the Iranian regime has used executions as a tool of fear and political repression, including against individuals accused of espionage or collaboration with foreign governments;

Whereas the misuse of espionage claims by the Islamic Republic of Iran allows the regime to label political opponents, protesters, and dissidents as national security threats in order to justify imprisonment, abuse, and execution;

Whereas the Government of the Islamic Republic of Iran continues to persecute religious minorities, including Christians, Baha’is, Sunni Muslims, Jews, and others, solely because of their faith;

Whereas women and girls in the Islamic Republic of Iran continue to face systematic discrimination, violence, and punishment for peacefully advocating for their basic rights;

Whereas the people of the Islamic Republic of Iran have repeatedly demonstrated their desire for freedom, justice, accountability, and respect for human dignity despite violent repression by the regime;

Whereas the Government of the Islamic Republic of Iran, acting primarily through the Islamic Revolutionary Guard-Quds Force, recruits, organizes, trains, finances, and directs terrorist organizations and proxy groups targeting United States and allied personnel throughout the Middle East;

Whereas the Department of Defense assesses that militias backed by the Islamic

Revolutionary Guard Corps-Quds Force are responsible for the deaths of at least 603 members of the Armed Forces of the United States, constituting almost 20 percent of the deaths of United States citizens during Operation Iraqi Freedom;

Whereas, on January 28, 2024, a militia backed by the Islamic Republic of Iran conducted a drone operation against Tower 22 in Jordan, killing 3 members of the Armed Forces of the United States and injuring at least 47 other individuals;

Whereas Houthi elements in Yemen employ missiles and unmanned aerial systems sourced from Iran against the United States Navy, targets in allied territories, commercial vessels, and international shipping vessels in the Red Sea and Gulf of Aden, threatening regional stability and freedom of navigation; and

Whereas it is in the national security and moral interest of the United States to stand with the Iranian people and hold the Iranian regime accountable for its human rights abuses: Now, therefore, be it

Resolved, That the Senate—

(1) condemns the Government of the Islamic Republic of Iran for its widespread and systematic violations of internationally recognized human rights;

(2) condemns the use by the Iranian regime of politically motivated espionage allegations, vague national security charges, and coerced confessions to imprison and execute political opponents, protesters, and peaceful dissidents;

(3) calls on the Government of the Islamic Republic of Iran to immediately halt executions carried out on politically motivated or unsupported national security charges, including alleged espionage offenses;

(4) demands that Iranian authorities provide all detainees with due process, access to independent legal counsel, fair and transparent judicial proceedings, and protection from torture and other cruel, inhuman, or degrading treatment;

(5) urges the immediate release of all individuals imprisoned solely for peacefully exercising their freedoms of expression, religion, assembly, or association;

(6) supports the Iranian people in their pursuit of freedom, democracy, religious liberty, human rights, and the rule of law;

(7) encourages the President, the Secretary of State, and United States allies to continue holding Iranian officials accountable through targeted sanctions, international investigations, and other lawful measures; and

(8) affirms that the United States should continue exposing the misuse of espionage claims and national security charges as tools of political repression by the Iranian regime.

SENATE RESOLUTION 820—DESIGNATING AUGUST 7, 2026, AS “NATIONAL LIGHTHOUSE DAY”

Mr. PETERS (for himself, Mr. TILLIS, and Mr. KING) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 820

Whereas August 7, 2026, will mark the 237th anniversary of the signing by George Washington of the Act entitled “An Act for the establishment and support of lighthouses, beacons, buoys, and public piers”, approved August 7, 1789 (commonly known as the “Lighthouse Act of 1789”) (1 Stat. 53, chapter 9), an Act of the first Congress that established the enduring commitment of the Federal Government to maritime safety and represented the first public works legislation of the United States;

Whereas this landmark legislation emerged at a time when the United States

was barely a decade removed from independence, demonstrating that the founders understood the critical link between navigational safety, commerce, and the survival of the young republic;

Whereas, from the Atlantic shores to the Great Lakes and from the Gulf Coast to the Pacific frontier, the system of lighthouses and light stations of the United States has guided countless vessels through treacherous waters, enabling the expansion of trade and the growth of coastal communities that shaped the story of the United States;

Whereas these sentinel towers, standing at the intersection of land and sea, have long symbolized safety, vigilance, and faithfulness to all who venture upon the waters, and the dedicated individuals who tended their lights, often in isolation and at great personal risk, embody the finest traditions of service to others;

Whereas lighthouse keeping was rarely a solitary endeavor but rather a family calling, with wives, children, and extended kin sharing the demanding work of maintaining the light, tending the grounds, and standing watch through long nights and fierce storms, a tradition that made light stations not merely places of employment but homes where generations learned the meaning of duty and sacrifice;

Whereas among those who served were countless women, including widows who assumed keeper duties after the death of a husband, daughters who grew up tending the light alongside their fathers, and women appointed in their own right to positions that were among the first Federal non-clerical jobs open to women;

Whereas the automation of lighthouses in the United States ended the era of manned light stations and exposed these historic structures to the threats of neglect and vandalism and the ravages of time and the elements;

Whereas chapter 3051 of title 54, United States Code (formerly known as the "National Historic Lighthouse Preservation Act of 2000" (Public Law 106-355; 114 Stat. 1385)), established an effective process administered by the General Services Administration, the National Park Service, and the United States Coast Guard for transferring lighthouses to qualified stewardship groups, ensuring that these irreplaceable landmarks remain in public hands for future generations;

Whereas numerous national, regional, and local organizations have worked tirelessly to restore and preserve lighthouses in the United States, educate the public about their history, and ensure that these beacons continue to illuminate the maritime heritage of the United States;

Whereas, through the development of cultural tourism, preserved lighthouses contribute meaningfully to the economies of coastal communities across the United States, drawing visitors who come to experience the beauty and history of these iconic structures;

Whereas 2026 marks the 250th anniversary of the founding of the United States, known as the United States Semiquincentennial, a moment of national reflection that calls upon the people of the United States to honor the full breadth of the heritage of the United States, including the lighthouses and keepers who have guided its maritime history; and

Whereas, despite significant progress, many lighthouses across the country remain threatened by erosion, neglect, and deterioration, underscoring the need for continued public awareness and support: Now, therefore, be it

Resolved, That the Senate—

(1) designates August 7, 2026, as "National Lighthouse Day";

(2) encourages lighthouse grounds to be opened to the general public to the extent feasible;

(3) calls upon the people of the United States to observe National Lighthouse Day with ceremonies and activities that celebrate the maritime heritage of the United States, including visiting historic lighthouse sites, supporting preservation efforts, and becoming involved with organizations dedicated to lighthouse education and historic landmark preservation; and

(4) reaffirms the commitment of the Senate to supporting the preservation and restoration of historic lighthouses as enduring monuments to the maritime history of the United States and the individuals who kept their lights burning.

SENATE RESOLUTION 821—DESIGNATING JULY 30, 2026, AS "NATIONAL WHISTLEBLOWER APPRECIATION DAY"

Mr. GRASSLEY (for himself, Mr. WYDEN, Ms. COLLINS, Mr. BLUMENTHAL, Mr. JOHNSON, Ms. CANTWELL, Ms. ERNST, Ms. DUCKWORTH, Mr. LANKFORD, Ms. HIRONO, Mrs. FISCHER, Mr. LUJÁN, Mrs. BLACKBURN, Mr. MARKEY, Mr. WICKER, and Mr. PETERS) submitted the following resolution; which was considered and agreed to:

S. RES. 821

Whereas, in 1777, before the passage of the Bill of Rights, 10 sailors and marines blew the whistle on fraud and misconduct that was harmful to the United States;

Whereas the Founding Fathers unanimously supported the whistleblowers in words and deeds, including by releasing government records and providing monetary assistance for the reasonable legal expenses necessary to prevent retaliation against the whistleblowers;

Whereas, on July 30, 1778, in demonstration of their full support for whistleblowers, the members of the Continental Congress unanimously passed the first whistleblower legislation in the United States that read: "*Resolved*, That it is the duty of all persons in the service of the United States, as well as all other the inhabitants thereof, to give the earliest information to Congress or other proper authority of any misconduct, frauds or misdemeanors committed by any officers or persons in the service of these states, which may come to their knowledge" (legislation of July 30, 1778, reprinted in *Journals of the Continental Congress, 1774-1789*, ed. Worthington C. Ford et al. (Washington, DC, 1904-37), 11:732);

Whereas whistleblowers risk their careers, jobs, and reputations by reporting waste, fraud, and abuse to the proper authorities;

Whereas, in providing the proper authorities with lawful disclosures, whistleblowers save the taxpayers of the United States billions of dollars each year and serve the public interest by ensuring that the United States remains an ethical and safe place; and

Whereas it is the public policy of the United States to encourage, in accordance with Federal law (including the Constitution of the United States, rules, and regulations) and consistent with the protection of classified information (including sources and methods of detection of classified information), honest and good faith reporting of misconduct, fraud, misdemeanors, and other crimes to the appropriate authority at the earliest time possible: Now, therefore, be it

Resolved, That the Senate—

(1) designates July 30, 2026, as "National Whistleblower Appreciation Day"; and

(2) ensures that the Federal Government implements the intent of the Founding Fathers, as reflected in the legislation passed on July 30, 1778 (relating to whistleblowers), by encouraging each executive agency to recognize National Whistleblower Appreciation Day by—

(A) informing employees, contractors working on behalf of the taxpayers of the United States, and members of the public about the legal right of a United States citizen to "blow the whistle" to the appropriate authority by honest and good faith reporting of misconduct, fraud, misdemeanors, or other crimes; and

(B) acknowledging the contributions of whistleblowers to combating waste, fraud, abuse, and violations of laws and regulations of the United States.

SENATE RESOLUTION 822—DESIGNATING JULY 2026 AS "AMERICAN GROWN FLOWER AND FOLIAGE MONTH"

Mr. PADILLA (for himself, Mr. SULLIVAN, Ms. HIRONO, Ms. SLOTKIN, Mr. SCHIFF, Mr. KIM, Mr. WYDEN, and Mr. BOOKER) submitted the following resolution; which was considered and agreed to:

S. RES. 822

Whereas cut flower and foliage growers in the United States are hard-working, dedicated individuals who bring beauty, economic stimulus, and pride to their communities and the United States;

Whereas the people of the United States have a long history of using flowers and foliage grown in the United States to bring beauty to important events and express affection for loved ones;

Whereas consumers spend more than \$70,000,000,000 each year on floral products, including cut flowers, garden plants, bedding, and indoor plants;

Whereas, each year, an increasing number of households in the United States purchase fresh cut flowers and foliage from more than 18,000 florists and floral establishments;

Whereas the annual per capita spending on floral products by consumers in the United States is more than \$260;

Whereas the people of the United States increasingly want to support domestically produced food and agricultural products and would prefer to buy locally grown flowers and foliage whenever possible, yet the majority of domestic consumers do not know where the flowers and foliage they purchase are grown;

Whereas, in response to increased demand, the "American Grown Flowers" logo was created in July 2014 to educate and empower consumers to purchase flowers and foliage from domestic producers;

Whereas millions of stems of domestically grown flowers and foliage are now labeled as "American Grown Flowers";

Whereas domestic flower and foliage farmers produce thousands of varieties of flowers and foliage across the United States, such as peonies in Alaska, Gerbera daisies in California, lupines in Maine, tulips in Washington, lilies in Oregon, larkspur in Texas, leatherleaf in Florida, and orchids in Hawaii;

Whereas the flower and foliage varieties with the highest production in the United States are roses, sunflowers, tulips, lilies, peonies, leatherleaf, eucalyptus, magnolia, leucadendron, and pittosporum;

Whereas people in every State have access to domestically grown flowers and foliage,