

Fishery in the Central Regulatory Area of the Gulf of Alaska” (RIN0648–XX35) received in the Office of the President of the Senate on July 28, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6903. A communication from the Acting Director of Sustainable Fisheries, National Marine Fisheries Service, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “Fisheries of the Exclusive Economic Zone Off Alaska; Pelagic Shelf Rockfish in the Western Regulatory Area of the Gulf of Alaska” (RIN0648–XX55) received in the Office of the President of the Senate on July 28, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6904. A communication from the Acting Director of Sustainable Fisheries, National Marine Fisheries Service, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “Fisheries in the Western Pacific; American Samoa Pelagic Longline Limited Entry Program” (RIN0648–XX41) received in the Office of the President of the Senate on July 28, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6905. A communication from the Acting Director of Sustainable Fisheries, National Marine Fisheries Service, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “Fisheries of the Exclusive Economic Zone Off Alaska; Pelagic Shelf Rockfish in the Western Regulatory Area of the Gulf of Alaska” (RIN0648–XX49) received in the Office of the President of the Senate on July 28, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6906. A communication from the Acting Director of Sustainable Fisheries, National Marine Fisheries Service, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “Fisheries of the Exclusive Economic Zone Off Alaska; Northern Rockfish, Pacific Ocean Perch, and Pelagic Shelf Rockfish for Catcher Vessels Participating in the Limited Access Rockfish Fishery in the Central Regulatory Area of the Gulf of Alaska” (RIN0648–XX35) received in the Office of the President of the Senate on July 28, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6907. A communication from the Assistant Secretary for Export Administration, Bureau of Industry and Security, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “Foreign Direct Products of U.S. Technology” (RIN0694–AE27) received in the Office of the President of the Senate on July 27, 2010; to the Committee on Commerce, Science, and Transportation.

EC–6908. A communication from the Assistant Secretary for Export Administration, Bureau of Industry and Security, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled “The Jurisdictional Scope of Commodity Classification Determinations and Advisory Opinions Issued by the Bureau of Industry and Security” (RIN0694–AE94) received in the Office of the President of the Senate on July 27, 2010; to the Committee on Commerce, Science, and Transportation.

PETITIONS AND MEMORIALS

The following petition or memorial was laid before the Senate and was referred or ordered to lie on the table as indicated:

POM–136. A resolution adopted by the Legislature of the State of Minnesota expressing its strong opposition to the creation of a fed-

eral insurance charter as proposed in S. 40/H.R. 3200 and any other such federal legislation that would threaten the power of the state legislatures, governors, insurance commissioners, and attorneys general to oversee, regulate, and investigate the business of insurance, and to protect consumers; to the Committee on Banking, Housing, and Urban Affairs.

RESOLUTION No. 3

Whereas, the current financial crisis facing the United States and the world is causing Congress and the Administration to review the current regulatory structure presently in force with the object of revising it; and

Whereas, the Federal Reserve Board of Governors, Comptroller of the Currency, Securities and Exchange Commission, and other federal regulatory institutions failed their responsibility, causing great harm to the financial system of the United States; and

Whereas, the prime example of the failure of the federal regulatory institutions to exercise their responsibility is AIG; and

Whereas, the failure of AIG has been caused by the actions and activities of its holding company, the regulation of which is the sole responsibility of the federal government; and

Whereas, the regulation of AIG’s insurance company subsidiaries has been the responsibility of the state regulators who have fulfilled their responsibilities, which is demonstrated by the fact that none of the approximately 170 insurance subsidiaries has failed; and

Whereas, regulation, oversight, and consumer protection have traditionally and historically been powers reserved to state governments under the McCarron-Ferguson Act of 1945; and

Whereas, state legislatures are more responsive to the needs of their constituents and the need for insurance products and regulation to meet their state’s unique market demands; and

Whereas, many states, including Minnesota, have recently enacted and amended state insurance laws to modernize market regulation and provide insurers with greater ability to respond to changes in market conditions; and

Whereas, state legislatures, the National Conference of Insurance Legislators (NCOIL), the National Association of Insurance Commissioners (NAIC), and the National Conference of State Legislators (NCSL) continue to address uniformity issues between states by the adoption of model laws that address market conduct, product approval, agent and company licensing, and rate deregulation; and

Whereas, new federal legislation to create a national insurance charter is expected to be introduced in 2009 that will have the potential to fundamentally alter the role of state governments in the insurance industry, thereby creating an unwieldy and unnecessary federal bureaucracy proposed without consumer and constituent demand; and

Whereas, such initiatives as S. 40/H.R. 3200—the National Insurance Act of 2007—proposed optional federal charter legislation may bifurcate insurance regulation and result in a labyrinth of federal and state directives that would promote ambiguity and confusion among consumers; and

Whereas, bills such as S. 40/H.R. 3200 would allow insurance companies choosing a federal charter to avoid state insurance regulatory oversight and evade important state consumer protections; and

Whereas, the mechanism that would have been set up under S. 40/H.R. 3200 cannot respond to the unique insurance market dynamics and local constituent concerns

present in each of the 50 states as state regulation does; and

Whereas, bills such as S. 40/H.R. 3200 have the potential to compromise state guaranty fund coverage, and employers could end up absorbing losses otherwise covered by these safety nets for businesses affected by insolvencies; and

Whereas, bills such as S. 40/H.R. 3200 would ultimately impose the costs of a new and needless federal bureaucracy upon businesses and the public; and

Whereas, many state governments derive general revenue dollars from the regulation of the business of insurance, including nearly \$14 billion in premium taxes and \$2.7 billion in fees and assessments generated in 2006—of which the state of Minnesota generated over \$346 million; and

Whereas, bills such as S. 40/H.R. 3200 threaten the loss of over \$10 million in state revenues from insurance fees and assessments, thereby putting at risk the funding of a wide array of essential state services; now, therefore, be it

Resolved, by the Legislature of the State of Minnesota, That it joins the National Conference of Insurance Legislators in expressing its strong opposition to creation of a federal insurance charter as proposed in S. 40/H.R. 3200 and any other such federal legislation that would threaten the power of state legislatures, governors, insurance commissioners, and attorneys general to oversee, regulate, and investigate the business of insurance, and to protect consumers; and be it further

Resolved, That the Secretary of State of the State of Minnesota is directed to prepare copies of this memorial and transmit them to the President and the Secretary of the United States Senate, the Speaker and the Clerk of the United States House of Representatives, the chair and members of the United States Senate Committee on Banking, Housing, and Urban Affairs, the chair and members of the United States House of Representatives Committee on Financial Services, and Minnesota’s Senators and Representatives in Congress.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Ms. KLOBUCHAR (for herself and Mr. DORGAN):

S. 3679. A bill to establish a grant program in the Department of Transportation to improve the traffic safety of teen drivers; to the Committee on Commerce, Science, and Transportation.

By Mr. DURBIN:

S. 3680. A bill to amend the Family and Medical Leave Act of 1993 to permit leave to care for a same-sex spouse, domestic partner, parent-in-law, adult child, sibling, or grandparent who has a serious health condition; to the Committee on Health, Education, Labor, and Pensions.

By Mr. FEINGOLD:

S. 3681. A bill to amend the Internal Revenue Code of 1986 to reform the system of public financing for Presidential elections, and for other purposes; to the Committee on Finance.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated: