(b) TRAVEL EXPENSES.—Each member of the Centennial Commission shall be allowed travel expenses, including per diem in lieu of subsistence, in accordance with the applicable provisions of title 5, United States Code.

(c) STAFF.—

(1) IN GENERAL.—The Chair of the Centennial Commission shall, in consultation with the members of the Centennial Commission, appoint an executive director and such other additional personnel as may be necessary to enable the Centennial Commission to perform its duties.

(2) COMPENSATION.—

(A) IN GENERAL.—Subject to subparagraph (B), the Chair of the Centennial Commission may fix the compensation of the executive director and any other personnel appointed under paragraph (1).

(B) LIMITATION.—The Chair of the Centennial Commission may not fix the compensation of the executive director or other personnel appointed under paragraph (1) at a rate that exceeds the rate of payable for level IV of the Executive Schedule under section 5315 of title 5, United States Code.

(C) WORK LOCATION.—If the city government for Kansas City, Missouri, and the Liberty Memorial Association make space available in the building in which the America's National World War I Museum is located, the executive director of the Centennial Commission and other personnel appointed under paragraph (1) shall work in such building to the extent practical.

(d) DETAIL OF GOVERNMENT EMPLOYEES.—Upon request of the Centennial Commission, the head of any Federal department or agency may detail, on a reimbursable basis, any employee of that department or agency to the Centennial Commission to assist it in carrying out its duties under this Act.

(e) PROCUREMENT OF TEMPORARY AND INTERMITTENT SERVICES.—The Chair of the Centennial Commission may procure temporary and intermittent services under section 3109(b) of title 5, United States Code.

(f) SOURCE OF FUNDS.—Gifts, bequests, and devises of services or property, both real and personal, received by the Centennial Commission under section 6(g) shall be the only source of funds to cover the costs incurred by the Centennial Commission under this section.

SEC. 8. TERMINATION OF CENTENNIAL COMMISSION.

(a) IN GENERAL.—The Centennial Commission shall terminate on the earlier of—

(1) the date that is 30 days after the date the completion of the activities under this Act honoring the centennial observation of World War I; or

(2) July 28, 2019.

(b) APPLICATION OF FEDERAL ADVISORY COMMITTEE ACT.—

(1) IN GENERAL.—Except as provided in paragraph (2), the provisions of the Federal Advisory Committee Act (5 U.S.C. App.) shall apply to the activities of the Centennial Commission under this Act.

(2) EXCEPTION.—Section 14(a)(2) of such Act shall not apply to the Centennial Commission.

SEC. 9. PROHIBITION ON OBLIGATION OF FEDERAL FUNDS.

No Federal funds may be obligated to carry out this Act.

SA 3434. Mr. REID (for Mr. VITTER (for himself and Mr. BROWN of Ohio)) proposed an amendment to the bill S. 3709, to require a Government Accountability Office examination of transactions between large financial institutions and the Federal Government, and for other purposes.

Strike all after the enacting clause and insert the following:

SECTION 1. GOVERNMENT ACCOUNTABILITY OFFICE STUDY OF TRANSACTIONS BETWEEN LARGE FINANCIAL COMPANIES AND THE FEDERAL GOVERNMENT.

(a) DEFINITIONS.—For purposes of this Act—

(1) the term ''covered institution'' means any bank holding company having more than $500,000,000,000 in consolidated assets; and

(2) the term ''economic benefit'' means the difference between actual loans terms offered, debt or equity prices, or asset values and a reasonable estimate of what such terms, prices, or values might have been, as determined by examining actual values of comparable transaction in the private markets or by estimating the values of comparable transactions priced to properly reflect associated risk.

(b) GAO STUDY.—The Comptroller General of the United States (in this section referred to as the ''Comptroller'') shall conduct a study of covered institutions, such as—

(1) the favorable pricing of the debt of such institutions, relative to their risk profile resulting from the perception that such institutions will receive Government support in the event of any financial stress;

(2) any favorable funding or economic treatment resulting from an increase in the credit rating for covered institutions, as a result of express, implied, or perceived Government support;

(3) any economic benefit to covered institutions resulting from the ownership of, or affiliation with, an insured depository institution;

(4) any economic benefit resulting from the status of covered institutions as a bank holding company, including access to Federal deposit insurance and the discount window of the Board of Governors of the Federal Reserve System before the date of enactment of this Act;

(5) any economic benefit received through extraordinary Government actions taken, such as—

(A) actions by the Department of the Treasury—

(i) under the Emergency Economic Stabilization Act, such as—

(I) asset purchases by the United States Government;

(II) capital injections from the United States Government; or

(III) housing programs; or

(ii) by the purchase of the mortgage backed securities of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (in this Act referred to as ''government-sponsored enterprises''), in order to lower interest rates, and the value of such securities in the absence of such purchases;

(B) actions by the Board of Governors of the Federal Reserve System prior to the date of enactment of this Act, such as—

(i) providing loans to financial institutions through the Term Auction Facility; and

(ii) assistance through programs under section 13(3) of the Federal Reserve Act prior to the date of enactment of this Act, such as—

(I) lending through the Commercial Paper Funding Facility;

(II) securities lending to primary dealers through the Primary Dealer Credit Facility and the Term Securities Lending Facility;

(III) lending to institutions through the Term Asset-Backed Securities Loan Facility; or

(IV) purchasing assets through the Maiden Lane facility; and

(C) actions by the Federal Deposit Insurance Corporation, such as—

(i) guaranteeing debt or deposits through the Temporary Liquidity Guarantee Program; or

(ii) pricing of assessments related to any such guarantees; and

(6) any extraordinary assistance provided to American Insurance Group, but ultimately received by one of the covered institutions; and

(7) any Government actions that resulted in the payment or nonpayment of credit default swap contracts entered into by a covered institution.

SEC. 2. REPORT TO CONGRESS.

Not later than 1 year after the date of enactment of this Act, the Comptroller shall submit a report to Congress detailing the findings of the Comptroller in the study conducted under this Act. Such report shall be made electronically available to the public, except that any proprietary, sensitive, or confidential information shall be redacted in any release to the public.

SEC. 3. RULE OF CONSTRUCTION.

Nothing in this Act may be construed to provide authority inconsistent with, or to otherwise affect, section 714 of title 31 United States Code.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON FINANCE

Mr. REID. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate following a vote on the Senate Floor on December 21, 2012.

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

PRIVILEGES OF THE FLOOR

Mr. MCCAIN. Mr. President, I ask unanimous consent that LTCs Todd Ladwig and Victor Glover, Navy fellows in my office, be allowed floor privileges for the duration of the debate on the conference report of H.R. 4310, the National Defense Authorization Act for fiscal year 2013.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. SESSIONS. Mr. President, I ask unanimous consent that CDR Jeff Bennett be allowed permission to occupy the floor.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

UNANIMOUS CONSENT AGREEMENT—FISA AMENDMENTS

Mr. REID. Mr. President, I ask unanimous consent that with respect to the consideration of the FISA bill, the text for each of the amendments in order under the previous agreement is at the desk.

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

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to executive session to consider the following nominations: Calendar Nos. 834,