

which in my view are unnecessary, we have made substantial progress.

The President has worked to impose punishing sanctions on Russia, maximizing their effect on Russia while minimizing their effect on the U.S. and Western allies. I heard personally from Secretary Lew the administration's concern that the mandatory global energy sanctions in a prior version of this bill could have driven a wedge between the U.S. and our allies. They could have ensnared potentially hundreds of our allies' businesses—including firms whose governments in Europe and elsewhere may otherwise be working with us to isolate Russia. That problem has now been resolved, and the substitute now gives the President discretion to target firms involved in these activities should he so choose. I am confident he will now be able to implement these measures in a way which is sensitive to the concerns of our allies, and which can protect innocent U.S. investors in pension funds, mutual funds, and emerging market funds which hold stock in European, Asian or other firms subject to potential sanction under the bill.

Sanctions should offer the President flexibility to continue to work with allies to maximize pressure on Russia as its economy reels under the stress of sanctions, falling world oil prices, and a falling ruble. I support the aid to Ukraine authorized in this bill, and I support further sanctions on Russia that will not drive a wedge between the U.S. and our allies, that will protect innocent U.S. investors, and that can be implemented with minimal confusion or delay. I am glad we were able finally to reach agreement on the bill and appreciate the cooperation of my colleagues in this effort.

Mr. DURBIN. I further ask unanimous consent that the committee-reported amendments be withdrawn; the Menendez-Corker substitute amendment, which is at the desk, be agreed to; the bill, as amended, be read a third time; and the Senate proceed to vote on passage of the bill, as amended.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The committee-reported amendments were withdrawn.

The amendment (No. 4092) in the nature of a substitute was agreed to.

(The amendment is printed in today's RECORD under "Text of Amendments.")

The bill was ordered to be engrossed for a third reading and was read the third time.

The PRESIDING OFFICER. If there is no further debate, the bill having been read the third time, the question is, Shall it pass?

The bill (S. 2828), as amended, was passed.

Mr. DURBIN. Mr. President, I ask unanimous consent that the motion to reconsider be considered made and laid upon the table.

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

APPROVING THE TRANSFER OF YELLOW CREEK PORT PROPERTIES IN IUKA, MISSISSIPPI

SAFE AND SECURE DRINKING WATER PROTECTION ACT OF 2014

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be discharged from further consideration of H.R. 3044 and S. 2785 and the Senate proceed to their immediate consideration en bloc.

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

There being no objection, the Senate proceeded to consider the bills en bloc.

Mr. DURBIN. I ask unanimous consent that the bills be read a third time and passed and the motions to reconsider be considered made and laid upon the table en bloc.

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

The bill (H.R. 3044) was ordered to a third reading, was read the third time, and passed.

The bill (S. 2785) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 2785

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 "Safe and Secure Drinking Water Protection Act of 2014".

SEC. 2. MICROCYSTINS IN DRINKING WATER.

(a) HEALTH ADVISORY.—Not later than 180 days after the date of enactment of this Act, the Administrator of the Environmental Protection Agency (referred to in this Act as the "Administrator") shall develop and publish a health advisory including recommendations on—

(1)(A) the level of microcystins in drinking water below which the water is expected to be safe for human consumption; and

(B) feasible treatment techniques and other means for achieving that level; and

(2) standardized procedures for testing for microcystins in drinking water.

(b) REPORTS.—Not later than 180 days after the date of enactment of this Act, and each year thereafter, the Administrator shall submit to Congress a report that includes—

(1) a description of the status of the efforts of the Administrator to determine whether to regulate drinking water with respect to the level of microcystins;

(2) a description of the steps taken by the Administrator to promote testing of drinking water for microcystins in areas that have been affected by harmful algal blooms; and

(3) an analysis of available treatment techniques and other means for addressing microcystins in drinking water.

ENHANCING THE ABILITY OF COMMUNITY FINANCIAL INSTITUTIONS TO FOSTER ECONOMIC GROWTH AND SERVE THEIR COMMUNITIES

Mr. DURBIN. Mr. President, I ask unanimous consent that the Banking, Housing, and Urban Affairs Committee be discharged from further consideration of H.R. 3329 and the Senate proceed to its immediate consideration.

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

The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 3329) to enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. DURBIN. I further ask unanimous consent that the King substitute amendment, which is at the desk, be agreed to; the bill, as amended, be read a third time and passed; and the motion to reconsider be considered made and laid upon the table with no intervening action or debate.

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

The amendment (No. 4093) in the nature of a substitute was agreed to, as follows:

(Purpose: In the nature of a substitute)

Strike all after the enacting clause and insert the following:

SECTION 1. CHANGES REQUIRED TO SMALL BANK HOLDING COMPANY POLICY STATEMENT ON ASSESSMENT OF FINANCIAL AND MANAGERIAL FACTORS.

(a) IN GENERAL.—Before the end of the 6-month period beginning on the date of the enactment of this Act, the Board of Governors of the Federal Reserve System (hereafter in this Act referred to as the "Board") shall publish in the Federal Register proposed revisions to the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors (12 C.F.R. part 225 appendix C) that provide that the policy shall apply to bank holding companies and savings and loan holding companies which have pro forma consolidated assets of less than \$1,000,000,000 and that—

(1) are not engaged in significant nonbanking activities either directly or through a nonbank subsidiary;

(2) do not conduct significant off-balance sheet activities (including securitization and asset management or administration) either directly or through a nonbank subsidiary; and

(3) do not have a material amount of debt or equity securities outstanding (other than trust preferred securities) that are registered with the Securities and Exchange Commission.

(b) EXCLUSIONS.—The Board may exclude any bank holding company or savings and loan holding company, regardless of asset size, from the policy statement under subsection (a) if the Board determines that such action is warranted for supervisory purposes.

SEC. 2. CONFORMING AMENDMENT.

(a) IN GENERAL.—Subparagraph (C) of section 171(b)(5) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371(b)(5)) is amended to read as follows:

“(C) any bank holding company or savings and loan holding company having less than \$1,000,000,000 in total consolidated assets that complies with the requirements of the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors of the Board of Governors (12 C.F.R. part 225 appendix C), as the requirements of such Policy Statement are amended pursuant to section 1 of an Act entitled ‘To enhance the ability of community financial institutions to foster economic growth and

serve their communities, boost small businesses, increase individual savings, and for other purposes'."

(b) **TRANSITION PERIOD.**—Any small bank holding company that was excepted from the provisions of section 171 of the Dodd-Frank Wall Street Reform and Consumer Protection Act pursuant to subparagraph (C) of section 171(b)(5) (as such subparagraph was in effect on the day before the date of enactment of this Act), and any small savings and loan holding company that would have been excepted from the provisions of section 171 pursuant to subparagraph (C) (as such subparagraph was in effect on the day before the date of enactment of this Act) if it had been a small bank holding company, shall be excepted from the provisions of section 171 until the effective date of the Small Bank Holding Company Policy Statement issued by the Board as required by section 1 of this Act.

SEC. 3. DEFINITIONS.

For the purposes of this Act:

(a) **BANK HOLDING COMPANY.**—The term "bank holding company" has the same meaning as in section 2 of the Bank Holding Company Act of 1956 (12 U.S.C. 1841).

(b) **SAVINGS AND LOAN HOLDING COMPANY.**—The term "savings and loan holding company" has the same meaning as in section 10(a) of the Home Owners' Loan Act (12 U.S.C. 1467a(a)).

The amendment was ordered to be engrossed, and the bill to be read a third time.

The bill was read the third time.

The bill (H.R. 3329), as amended, was passed.

CREDIT UNION SHARE INSURANCE FUND PARITY ACT

Mr. DURBIN. Mr. President, I ask unanimous consent that the Banking, Housing, and Urban Affairs Committee be discharged from further consideration of H.R. 3468 and the Senate proceed to its immediate consideration.

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

The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 3468) to amend the Federal Credit Union Act to extend insurance coverage to amounts held in a member account on behalf of another person, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. DURBIN. I further ask unanimous consent that the bill be read a third time and passed and the motion to reconsider be considered made and laid upon the table with no intervening action or debate.

The bill (H.R. 3468) was ordered to a third reading, was read the third time, and passed.

PROTECTING VOLUNTEER FIRE-FIGHTERS AND EMERGENCY RESPONDERS ACT OF 2014—Continued

Mr. DURBIN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. LEE. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. BALDWIN). Without objection, it is so ordered.

EXECUTIVE ACTION ON IMMIGRATION

Mr. LEE. As we all know, President Obama recently announced Executive action on immigration, what he refers to as deferred action, for millions of aliens who are here illegally but who have children who were born in the United States and by virtue of their birth in the United States are U.S. citizens.

Now the President has repeatedly assured the American people that he is not creating a pathway to citizenship for those individuals, but that isn't true. He and his administration have cleared the pathway to citizenship for millions of people who have crossed into our borders illegally. They know that is what they have done, and it is illegal. Immigration law is quite complicated, but here is the bottom line on this issue: If you are the parent of a U.S. citizen, when that child reaches the age of 21, assuming you haven't committed certain crimes or done other things that might exclude you from what the law generally allows, you can get a green card and eventually you can get citizenship. But there is a catch. If you are in an illegal status inside the United States because you crossed into our borders illegally and that is how you became an illegal alien—that is, you entered without inspection, as that term is known in immigration circles—then in order to get back on the path to citizenship you are first required under existing law to leave the country and then to come back across the border into the country legally. Because you broke immigration laws before you came into the country, the law says you have to wait either 3 years or 10 years to return, depending on how long you were inside the country illegally before you left.

When we talk about clearing the path to citizenship for this set of immigrants—that is those who are close relatives of U.S. citizens—that is what we are talking about: getting around the rule that those who cross our border in secret must leave the country, wait a period of years outside the country because they broke our laws, and then return.

So when the President says he isn't clearing such a path to citizenship, that is Washington shorthand for, don't worry, I am not circumventing the law.

What stands between these people and citizenship is the need to enter the country lawfully, which they cannot do until they leave, wait a period of time that Congress has set by law, and then and only then come back. The President claims he is not touching this rule, but that is exactly what he is doing and exactly what he has done, and he is doing it through a program called advance parole. Advance parole is essentially a form of permission for

an undocumented immigrant to travel outside the country and then return. When he gets back to the country and approaches the border, he presents an advance travel document to border officials and they will parole him into the country.

What is more, the President has announced if you leave the country under a grant of advance parole, the administration will treat you as though you never left at all, waiving the 3-year to 10-year wait mandated by Congress for people who have come here unlawfully and then left the country.

When that is done, as it turns out, the illegal immigrant will become eligible to take advantage of a different way to become a citizen: getting what is known as adjustment of status. Adjustment of status, which gives you a green card without having to leave the country, is available to parents of U.S. citizens so long as they crossed our border lawfully, which advanced parole lets them do.

So how hard will it be to get advance parole, which leads to a green card, which in turn leads to citizenship? Well, it is supposed to be very hard. Parole is kind of a temporary emergency pass that lets someone into the country for an extremely urgent reason, even though the law says that an immigrant in that circumstance cannot be admitted for one reason or another.

In fact, there is a Federal statute passed by Congress that restricts the power of the executive branch of the Federal Government to use parole to a very narrow, very confined set of circumstances. That law, INA section 212(d)(5)(a), says that the executive branch may parole individuals into the United States "only on a case-by-case basis for urgent humanitarian reasons or significant public benefit."

That term "urgent humanitarian reasons" means conditions such as getting medical treatment or perhaps attending a funeral of a close family member. "Significant public benefit" usually means circumstances such as one being a witness in a crime and as such needing to come into the country to testify at trial.

To be clear, it is illegal—illegal—to parole people into the country who don't meet that standard. But for deferred action recipients, here is the standard the President is using: A person warranting advance parole, which again also eventually leads to citizenship, must file a form I-31 with USCIS. The instructions for this form explain that deferred action recipients can get parole for "educational purposes, employment purposes or humanitarian purposes . . ."

I continue:

Educational purposes include but are not limited to semester abroad programs or academic research;

Employment purposes include but are not limited to overseas assignments, interviews, conferences, training or meetings with clients. . . .