complementary and integrative health, and for other purposes.

S. 1643

At the request of Mr. BLUNT, the name of the Senator from New Hampshire (Mrs. SHAHEEN) was added as a cosponsor of S. 1643, a bill to require a report on actions to secure the safety and security of dissidents housed at Camp Liberty, Iraq.

S. 1659

At the request of Mr. LEAHY, the name of the Senator from New Jersey (Mr. MENENDEZ) was added as a cosponsor of S. 1659, a bill to amend the Voting Rights Act of 1965 to revise the criteria for determining which States and political subdivisions are subject to section 4 of the Act, and for other purposes.

S. 1676

At the request of Mr. TESTER, the names of the Senator from Hawaii (Mr. SCHATZ) and the Senator from New Mexico (Mr. UDALL) were added as cosponsors of S. 1676, a bill to increase the number of graduate medical education positions treating veterans, to improve the compensation of health care providers, medical directors, and directors of Veterans Integrated Service Networks of the Department of Veterans Affairs, and for other purposes.

S. RES. 207

At the request of Mr. CASEY, the name of the Senator from New Hampshire (Mrs. SHAHEEN) was added as a cosponsor of S. Res. 207, a resolution recognizing threats to freedom of the press and expression around the world and reaffirming freedom of the press as a priority in efforts of the United States Government to promote democracy and good governance.

S. RES. 211

At the request of Mr. CARDIN, the name of the Senator from New Hampshire (Mrs. SHAHEEN) was added as a cosponsor of S. Res. 211, a resolution expressing the sense of the Senate regarding Srebrenica.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. WYDEN:

S. 1687. A bill to amend the Internal Revenue Code of 1986 to restrict the insurance business exception to passive foreign investment company rules; to the Committee on Finance.

Mr. WYDEN. Mr. President, I rise today to introduce the Offshore Reinsurance Tax Fairness Act. This bill closes a tax loophole that is being used by some U.S.-based hedge funds that set up insurance companies in places like Bermuda and the Cayman Islands where they aren't taxed and where their earnings are sheltered from U.S. taxes. Offshore businesses that reinsure risks and that invest in U.S. hedge funds create the potential for tax avoidance of hundreds of millions of dollars.

Under these arrangements, a hedge fund or hedge fund investors make a capital investment in an offshore reinsurance company. The offshore reinsurance company then reinvests that capital, as well as premiums it receives, in the hedge fund. The owners of the reinsurer take the position that they are not taxed on corporate earnings until either those earnings are distributed, or the investors sell the corporation's stock at a gain reflecting those earnings.

However, the hedge fund ''reinsurers'' are taking advantage of an exception to the passive foreign investment company—or PFIC—rules of U.S. tax law. The PFIC rules are designed to prevent U.S. taxpayers from delaying U.S. tax on investment income by holding investments through offshore corporations. However, the PFIC rules provide an exception for income derived from the active conduct of an insurance business. The exception applies to income derived from the active conduct of an insurance business by a corporation which is predominantly engaged in an insurance business and which would be subject to tax under Subchapter L if it were a domestic corporation.

Current law does not prescribe how much insurance or reinsurance business the company must do to be considered predominantly engaged in an insurance business. Our investigative efforts show that some companies that are not legitimate insurance companies are taking advantage of this favorable tax treatment.

About a year ago I asked the Treasury Department and IRS to issue guidance to shut down this abuse. And in April, Treasury and IRS issued regulations that take a first step at addressing this issue. However, while the guidance offers clarity in this area, a legislative fix is required to fully close this loophole.

Therefore, today I am introducing the Offshore Reinsurance Tax Fairness Act to shut down this abuse once and for all. My bill would provide a brightline test for determining whether a company is truly an insurance company for purposes of the exception to the PFIC rules.

Under the new rule, to be considered an insurance company, the company's insurance liabilities must exceed 25 percent of its assets. If the company fails to qualify because it has 25 percent or less—but not less than 10 percent—in insurance liability assets, the company may still be predominantly engaged in the insurance business based on facts and circumstances. A company with less than 10 percent of insurance liability assets will not be considered an insurance company and, therefore, would be ineligible for the PFIC exception and subject to current taxation.

The Offshore Reinsurance Tax Fairness Act will disqualify most of the hedge fund reinsurance companies that are taking advantage of the current law loophole, making them ineligible for the PFIC exception and stopping this abuse. I look forward to working with my colleagues to enact this important reform.

Mr. President, I ask unanimous consent that the text of the bill and a technical explanation be printed in the RECORD.

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

S. 1687

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 ''Offshore Reinsurance Tax Fairness Act''.

SEC. 2. RESTRICTION ON INSURANCE BUSINESS EXCEPTION TO PASSIVE FOREIGN INVESTMENT COMPANY RULES.

(a) IN GENERAL.—Section 1297(b)(2)(B) of the Internal Revenue Code of 1986 is amended to read as follows:

''(B) derived in the active conduct of an insurance business by a qualifying insurance corporation (as defined in subsection (f)),''.

(b) QUALIFYING INSURANCE CORPORATION DEFINED.—Section 1297 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

''(f) QUALIFYING INSURANCE CORPORATION.—For purposes of subsection (b)(2)(B)—

''(1) IN GENERAL.—The term 'qualifying insurance corporation' means, with respect to any taxable year, a foreign corporation—

''(A) which would be subject to tax under subchapter L if such corporation were a domestic corporation, and

''(B) the applicable insurance liabilities of which constitute more than 25 percent of its total assets, determined on the basis of such liabilities and assets as reported on the corporation's applicable financial statement for the last year ending with or within the taxable year.

''(2) ALTERNATIVE FACTS AND CIRCUMSTANCES TEST FOR CERTAIN CORPORATIONS.—If a corporation fails to qualify as a qualified insurance corporation under paragraph (1) solely because the percentage determined under paragraph (1)(B) is 25 percent or less, a United States person that owns stock in such corporation may elect to treat such stock as stock of a qualifying insurance corporation if—

''(A) the percentage so determined for the corporation is at least 10 percent, and

''(B) under regulations provided by the Secretary, based on the applicable facts and circumstances—

''(i) the corporation is predominantly engaged in an insurance business, and

''(ii) such failure is due solely to temporary circumstances involving such insurance business.

''(3) APPLICABLE INSURANCE LIABILITIES.—For purposes of this subsection—

''(A) IN GENERAL.—The term 'applicable insurance liabilities' means, with respect to any life or property and casualty insurance business—

''(i) loss and loss adjustment expenses, and

''(ii) reserves (other than deficiency, contingency, or unearned premium reserves) for life and health insurance risks and life and health insurance claims with respect to contracts providing coverage for mortality or morbidity risks.

''(B) LIMITATIONS ON AMOUNT OF LIABILITIES.—Any amount determined under clause (i) or (ii) of subparagraph (A) shall not exceed the lesser of such amount—

''(i) as reported to the applicable insurance regulatory body in the applicable financial statement described in paragraph (4)(A) (or, if less, the amount required by applicable law or regulation), or

''(ii) as determined under regulations prescribed by the Secretary.

''(4) OTHER DEFINITIONS AND RULES.—For purposes of this subsection—

''(A) APPLICABLE FINANCIAL STATEMENT.—The term 'applicable financial statement' means a statement for financial reporting purposes which—

''(i) is made on the basis of generally accepted accounting principles,

''(ii) is made on the basis of international financial reporting standards, but only if there is no statement that meets the requirement of clause (i), or

''(iii) except as otherwise provided by the Secretary in regulations, is the annual statement which is required to be filed with the applicable insurance regulatory body, but only if there is no statement which meets the requirements of clause (i) or (ii).

''(B) APPLICABLE INSURANCE REGULATORY BODY.—The term 'applicable insurance regulatory body' means, with respect to any insurance business, the entity established by law to license, authorize, or regulate such business and to which the statement described in subparagraph (A) is provided.''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2015.

TECHNICAL EXPLANATION OF THE OFFSHORE REINSURANCE TAX FAIRNESS ACT INTRODUCED BY SENATOR WYDEN ON JUNE 25, 2015

PRESENT LAW

Passive foreign investment companies

A U.S. person who is a shareholder of a passive foreign investment company (''PFIC'') is subject to U.S. tax in respect to that person's share of the PFIC's income under one of three alternative anti-deferral regimes. A PFIC generally is defined as any foreign corporation if 75 percent or more of its gross income for the taxable year consists of passive income, or 50 percent or more of its assets consists of assets that produce, or are held for the production of, passive income. Alternative sets of income inclusion rules apply to U.S. persons that are shareholders in a PFIC, regardless of their percentage ownership in the company. One set of rules applies to passive foreign investment companies that are ''qualified electing funds,'' under which electing U.S. shareholders currently include in gross income their respective shares of the company's earnings, with a separate election to defer payment of tax, subject to an interest charge, on income not currently received. A second set of rules applies to passive foreign investment companies that are not qualified electing funds, under which U.S. shareholders pay tax on certain income or gain realized through the company, plus an interest charge that is attributable to the value of deferral. A third set of rules applies to PFIC stock that is marketable, under which electing U.S. shareholders currently take into account as income (or loss) the difference between the fair market value of the stock as of the close of the taxable year and their adjusted basis in such stock (subject to certain limitations), often referred to as ''marking to market.''

Passive income

Passive income means any income which is of a kind that would be foreign personal holding company income, including dividends, interest, royalties, rents, and certain gains on the sale or exchange of property, commodities, or foreign currency.

However, among other exceptions, passive income does not include any income derived in the active conduct of an insurance business by a corporation that is predominantly engaged in an insurance business and that would be subject to tax under subchapter L if it were a domestic corporation.

In Notice 2003–34, the Internal Revenue Service identified issues in applying the insurance exception under the PFIC rules. One issue involves whether risks assumed under contracts issued by a foreign company organized as an insurer are truly insurance risks, and whether the risks are limited under the terms of the contracts. In the Notice, the Service also analyzed the status of the company as an insurance company. The Service looked to Treasury Regulations issued in 1960 and last amended in 1972, as well as to the statutory definition of an insurance company and to the case law. The question to resolve in determining a company's status as an insurance company is whether ''the character of all of the business actually done by [the company] . . . indicate[s] whether [the company] uses its capital and efforts primarily in investing rather than primarily in the insurance business.'' The Notice concluded that ''[t]he Service will scrutinize these arrangements and will apply the PFIC rules where it determines that [a company] is not an insurance company for federal tax purposes.''

Proposed regulations on the insurance exception under the PFIC rules published on April 24, 2015, provide that ''the term insurance business means the business of issuing insurance and annuity contracts and the reinsuring of risks underwritten by insurance companies, together with those investment activities and administrative services that are required to support or are substantially related to insurance and annuity contracts issued or reinsured by the foreign corporation.'' The proposed regulations provide that an investment activity is an activity producing foreign personal holding company income, and that is ''required to support or [is] substantially related to insurance and annuity contracts issued or reinsured by the foreign corporation to the extent that income from the activities is earned from assets held by the foreign corporation to meet obligations under the contracts.''

The preamble to the proposed regulations specifically requests comments on the proposed regulations ''with regard to how to determine the portion of a foreign insurance company's assets that are held to meet obligations under insurance contracts issued or reinsured by the company,'' for example, if the assets ''do not exceed a specified percentage of the corporation's total insurance liabilities for the year.''

REASONS FOR CHANGE

The establishment of offshore businesses that reinsure risks and that invest in U.S. hedge funds has been characterized as creating the potential for tax avoidance. In these arrangements, a hedge fund or hedge fund investors make a capital investment in an offshore reinsurance company. The offshore reinsurance company then reinvests that capital (as well as premiums it receives) as reserves in the hedge fund. Because the capital may be held largely or completely in one investment (the hedge fund), an insurance regulator may require a higher level of reserves to compensate for the lack of diversification. This can magnify the effect of holding a high level of reserves relative to a low level of insurance liabilities.

The owners of the offshore reinsurance company take the position that the reinsurance company is not a PFIC, and that investors in it are not taxed on its earnings until those earnings are distributed or the investors sell the reinsurance company stock at a gain reflecting those earnings. U.S. PFIC rules designed to prevent tax deferral through offshore corporations provide an exception for income derived in the active conduct of an insurance business. What it takes to qualify under this exception as an insurance business, including how much insurance or reinsurance business the company must do to qualify under the exception, may not be completely clear.

The hedge fund reinsurance arrangement is said to provide indefinite deferral of U.S. taxation of the hedge fund's investment earnings, such as interest and dividends. At the time the taxpayer chooses to liquidate the investment, ordinary investment earnings are said to be converted to capital gains, which are subject to a lower rate of tax. The use of offshore reinsurance companies allows large-scale investments that are said to be consistent with capital and reserve requirements applicable to the insurance and reinsurance business.

Media attention to hedge fund reinsurance has described the practice as dating from an arrangement set up in 1999. In recent years, the practice has grown, giving rise to a serious income mismeasurement problem. The ''Offshore Reinsurance Tax Fairness Act'' seeks to prevent this income mismeasurement by modifying the definition of an insurance company for purposes of the PFIC rules. The ''Offshore Reinsurance Tax Fairness Act'' provides that objective measures of a firm's real insurance risks compared to its assets are used to determine whether a firm is an insurance company, or is a disguise cloaking untaxed offshore income.

EXPLANATION OF PROVISION

Applicable insurance liabilities as a percentage of total assets

Under the provision, passive income for purposes of the PFIC rules does not include income derived in the active conduct of an insurance business by a corporation (1) that would be subject to tax under subchapter L if it were a domestic corporation; and (2) the applicable insurance liabilities of which constitute more than 25 percent of its total assets as reported on the company's applicable financial statement for the last year ending with or within the taxable year.

For the purpose of the provision's exception from passive income, applicable insurance liabilities means, with respect to any property and casualty or life insurance business (1) loss and loss adjustment expenses, (2) reserves (other than deficiency, contingency, or unearned premium reserves) for life and health insurance risks and life and health insurance claims with respect to contracts providing coverage for mortality or morbidity risks. This includes loss reserves for property and casualty, life, and health insurance contracts and annuity contracts. Unearned premium reserves with respect to any type of risk are not treated as applicable insurance liabilities for purposes of the provision. For purposes of the provision, the amount of any applicable insurance liability may not exceed the lesser of such amount (1) as reported to the applicable insurance regulatory body in the applicable financial statement (or, if less, the amount required by applicable law or regulation), or (2) as determined under regulations prescribed by the Secretary.

An applicable financial statement is a statement for financial reporting purposes that (1) is made on the basis of generally accepted accounting principles, (2) is made on the basis of international financial reporting standards, but only if there is no statement made on the basis of generally accepted accounting principles, or (3) except as otherwise provided by the Secretary in regulations, is the annual statement required to be filed with the applicable insurance regulatory body, but only if there is no statement made on either of the foregoing bases. Unless otherwise provided in regulations, it is intended that generally accepted accounting principles means U.S. GAAP.

The applicable insurance regulatory body means, with respect to any insurance business, the entity established by law to license, authorize, or regulate such insurance business and to which the applicable financial statement is provided. For example, in the United States, the applicable insurance regulatory body is the State insurance regulator to which the corporation provides its annual statement.

Election to apply alternative test in certain circumstances

If a corporation fails to qualify solely because its applicable insurance liabilities constitute 25 percent or less of its total assets, a United States person who owns stock of the corporation may elect in such manner as the Secretary prescribes to treat the stock as stock of a qualifying insurance corporation if (1) the corporation's applicable insurance liabilities constitute at least 10 percent of its total assets, and (2) based on the applicable facts and circumstances, the corporation is predominantly engaged in an insurance business, and its failure to qualify under the 25 percent threshold is due solely to temporary circumstances involving such insurance business.

Whether the corporation's applicable insurance liabilities constitute at least 10 percent of its total assets is determined in the same manner as whether the corporation's applicable insurance liabilities constitute more than 25 percent of its total assets.

In determining whether the corporation is predominantly engaged in an insurance business, relevant facts and circumstances under this election include: the number of insurance contracts issued or taken on through reinsurance by the firm; the amount of insurance liabilities (determined as above) with respect to such contracts; the total assets of the firm (determined as above); information with respect to claims payment patterns for the current and prior years; the nature of risks underwritten and the data available on likelihood of the risk occurring (extremely low-risk but extremely high cost risks are less indicative of being engaged in an insurance business); the firm's loss exposure as calculated for a regulator such as the SEC or for a rating agency, or if those are not calculated, for internal pricing purposes; the percentage of gross receipts constituting premiums for the current and prior years; whether the firm makes substantial expenditures during the taxable year with respect to marketing or soliciting new insurance or reinsurance business; and such other facts or circumstances as the Secretary may prescribe.

Facts and circumstances that tend to show the firm may not be predominantly engaged in an insurance business include a small number of insured risks with low likelihood but large potential costs; workers focused to a greater degree on investment activities than underwriting activities; and low loss exposure. The fact that a firm has been holding itself out as an insurer for a long period is not determinative either way.

Temporary circumstances include the fact that the company is in runoff, that is, it is not taking on new insurance business (and consequently has little or no premium income), and is using its remaining assets to pay off claims with respect to pre-existing insurance risks on its books. Temporary circumstances may also include specific requirements with respect to capital and surplus relating to insurance liabilities imposed by a rating agency as a condition of obtaining a rating necessary to write new insurance business for the current year.

Temporary circumstances do not refer to starting up an insurance business; the present-law PFIC rules include a special start-up year rule under which a foreign corporation that would be a PFIC under the income or assets test will not be considered a PFIC in the first year in which it has gross income if, among other requirements, the corporation is not a PFIC in either of the two following years. This start-up year exception to status as a PFIC applies broadly to all foreign corporations including those in the insurance business.

EFFECTIVE DATE

The provision applies to taxable years beginning after December 31, 2015.

By Mr. GRASSLEY (for himself and Ms. HEITKAMP):

S. 1697. A bill to provide an exception from certain group health plan requirements to allow small businesses to use pre-tax dollars to assist employees in the purchase of policies in the individual health insurance market, and for other purposes; to the Committee on Finance.

Mr. GRASSLEY. Mr. President, over the past year and half or more, many small business owners have discovered they could be subject to punitive penalties simply for helping their employees purchase health insurance. This is the result of a little understood provision in the Affordable Care Act, ACA.

Farmers, ranchers, and small business owners frequently do not have the resources to offer a traditional group health plan to their employees. However, many still want to help their employees obtain health coverage. They have frequently done this by reimbursing their employees on a pre-tax basis for the cost of health insurance the employee purchases on the individual market.

However, as a result of so-called market reforms in the ACA, small business owners who want to help their employees purchase insurance on the individual market could be subject to a $100 a day per employee penalty.

This fails to meet the common sense test. These businesses have no obligation under the ACA to offer any form of insurance. However, they would like to do what they can to help their employees obtain coverage. This is a practice that should be commended, not penalized.

I have had a number of farmers, small business owners, and accountants reach out to me over the past year explaining how this penalty has the potential to be devastating. Just as examples, I want to read excerpts from a couple emails I have received from Iowans.

The first is from a constituent who is a dentist in Sioux City, IA:

Help! . . . I am a small business owner—7 employees. I have been helping to subsidize my employee's health insurance for 20 years. I just found out that the Market Reforms of the ACA have made that illegal. . . . Now all of my employees will have to pay taxes on the money I gave them for Health Insurance. They all live paycheck to paycheck and won't be able to come up with the taxes on this money. They also most likely won't qualify for the exchanges and any government subsidy. They are caught in the middle. I can't subsidize their Health Insurance because I risk a $100/day/employee penalty . . . Please hurry and do something to help the millions of middle class small business employees who are caught between a rock and a hard place.

This next one is from an accountant in Zwingle, IA:

I recently completed two classes for CPE credit for my CPA license. These classes covered the Affordable Care Act and the presenters were adamant that we contact our senators and representatives on behalf of small businesses. I do have a client that this affects that could potentially be put out of business.

Businesses that have section 105 plans or that provide additional salary to employees for the employees to purchase health insurance privately or through the government marketplace can be fined $100 per day per employee. That is $36,500 per employee per year!

I'm trying to help my client to figure out how to stop the payments to the employees and not be destroyed by the potential fines. This could be absolutely devastating.

No doubt, there are countless other small business owners who have similarly been caught off guard. In fact, due to widespread confusion, the IRS granted penalty relief earlier this year. However, this penalty relief runs out at the end of this month. Legislation is necessary to eliminate this unfair and potentially devastating penalty once and for all.

Toward this end, I have been working with Senator HEITKAMP, along with Representatives CHARLES BOUSTANY and MIKE THOMPSON in the House, on bipartisan, bicameral legislation. Today, we are pleased to introduce this legislation.

This common sense legislation will permit small businesses to continue offering a benefit to their employees that many have provided for years—namely reimbursing their employees for the cost of health insurance purchased on the individual market.

According to the National Federation of Independent Business, around 18 percent of small businesses last year reimbursed employees or provided other financial support to workers who bought individual insurance plans. Many others responded that they would be interested in such an option. Our legislation ensures this option is, and continues to be, available by eliminating the potential for devastating penalties.

This legislation should be a no brainer for anyone who supports small business. I hope that my colleagues on both sides of the aisle will join in this effort.

By Mr. TILLIS (for himself, Mr. CARPER, Mr. BURR, Mr. KAINE, and Mr. WARNER):

S. 1698. A bill to exclude payments from State eugenics compensation programs from consideration in determining eligibility for, or the amount of, Federal public benefits; read the first time.

Mr. TILLIS. Mr. President, I am introducing the Treatment of Certain Payments in Eugenics Compensation Act, which would exclude payments

from State eugenics compensation programs from consideration in determining eligibility for, or the amount of, Federal public benefits. My colleagues, Senator RICHARD BURR, Senator TOM CARPER, Senator TIM KAINE, and Senator MARK WARNER have agreed to cosponsor the bill. In addition, Congressman PATRICK MCHENRY will introduce a companion bill in the House of Representatives.

A dark chapter in American history, eugenics and compulsory sterilization laws were implemented in the first decades of the 20th century by more than 30 States, leading to the forced sterilization of more than 60,000 disabled citizens. Only California and Virginia sterilized more citizens than North Carolina under these laws, though North Carolina was considered as having the most aggressive State-run program.

In 2013, North Carolina became the first State in the country to enact legislation to compensate living victims of these forced-sterilization laws. Most of the victims of the State-run eugenics program were poor and disadvantaged individuals and many remain so to this day. Therefore, concerns have been raised in both States that the compensation provided to the victims could unintentionally render them ineligible under Federal law to continue receiving Federal benefits that are subject to income thresholds. The bill introduced today would specifically exclude all payments from any State eugenics compensation program from being used in determining eligibility for, or the amount of, any public benefits from the Federal government.

The implementation of State-run eugenics and sterilization programs represent a dark and shameful chapter in our Nation's history. While North Carolina and Virginia have recently created State compensation programs to help victims recover from horrible wrongs that have been perpetrated against them in the past, Federal laws can unintentionally punish victims who receive eugenics compensation by preventing them from receiving Federal benefits. This bipartisan legislation will ensure that will not happen.

I wish to offer a special, much deserved thank you to my friend and former colleague, North Carolina State representative Larry Womble, who has provided extraordinary leadership in the decades-long fight for justice for the living victims of North Carolina's eugenics program.

By Mr. WYDEN (for himself and Mr. MERKLEY):

S. 1699. A bill to designate certain land administered by the Bureau of Land Management and the Forest Service in the State of Oregon as wilderness and national recreation areas and to make additional wild and scenic river designations in the State of Oregon, and for other purposes; to the Committee on Energy and Natural Resources.

Mr. WYDEN. Mr. President, today I am introducing the Oregon Wildlands Act to designate hundreds of miles of Oregon Rivers as Wild and Scenic, to protect thousands of acres of beautiful Oregon lands as National Recreation Areas, and to expand Wilderness for some of Oregon's most treasured areas.

Oregon is a unique State and Oregonians take pride in the many natural treasures throughout our diverse landscape. From the Oregon Coast to the high desert of Eastern Oregon, our State boasts some of the most beautiful scenery, varied ecosystems, and unmatched outdoor recreation opportunities in the nation. Protecting these lands and rivers ensures that they will be treasured for generations to come. Oregon's rivers and landscapes are also home to threatened and endangered species, old-growth trees, and delicate ecosystems that deserve the highest protections.

Enjoying the outdoors is in Oregonians' DNA—across the State, opportunities to get outside and enjoy Oregon's treasures bring in visitors from all over the world and make residents proud to call Oregon home. Protecting the lands and waters that support recreation is also an investment in our rural economies. In Oregon alone, the tourism industry employed more than 100,000 Oregonians during 2014 and generated $10.3 billion for the State's economy. Nationwide, outdoor recreation supports a $646 billion industry. Ensuring that visitors have pristine rivers to fish and float on, wilderness areas to hike in, and recreation areas to explore is a guaranteed way to make certain that visitors will return year after year.

All told, the bill designates approximately 118,000 acres of Recreation Areas, approximately 250 miles of Wild and Scenic Rivers, and over 86,600 acres of Wilderness. Each area offers significant opportunities for recreation and ecosystem protections.

The protections in this bill highlight some of Oregon's most environmentally significant areas, such as Devil's Staircase near the Oregon Coast. Devil's Staircase is the epitome of Wilderness in Oregon—it is rugged, pristine, and remote, with hikers following elk and deer trails to navigate the rugged terrain. My bill would protect approximately 30,540 acres as wilderness and 14.6 miles of Wasson Creek and Franklin Creek, which run through the Devil's Staircase area as Wild and Scenic Rivers. Devil's Staircase is home to the most remarkable old-growth forest on Oregon's Coast Range, where giant Douglas-fir, cedar, and hemlock support threatened and endangered species habitat, such as marbled murrelets and Northern Spotted Owls.

My proposal would expand the Wild Rogue Wilderness by approximately 56,100 acres and include an additional 125 miles to the incomparable Wild and Scenic Rogue River. The Rogue is world-renowned as a premier recreation destination for rafting and fishing, with its free flowing waters starting at Oregon's Crater Lake National Park and emptying into the Pacific Ocean. Along the way, the Rogue River flows through a diverse landscape and its cold waters are the perfect habitat for salmon—the river is home to runs of Coho, spring and fall Chinook, and winter and summer Steelhead. By protecting the Rogue River and its tributaries we are protecting the fish and wildlife that depend on clean, healthy water. Additionally, the Wilderness expansion would protect the habitat for bald eagles, osprey, spotted owls, bear, elk, and cougars.

In addition, my proposal designates approximately 35.2 miles of the Elk River and 21.3 miles of the Molalla River as a new recreational, scenic, and wild rivers, and withdraws 19 miles of the Chetco River, one of the most endangered rivers in the country, from mineral development. By protecting hundreds of miles of Wild and Scenic Rivers, as well as the lands that surround those rivers, my proposal ensures that important wildlife habitat can thrive, that Oregon's treasured recreation destinations remain scenic and pristine, and that Oregonians continue to have clean sources of drinking water.

I am pleased to be joined on this bill by my colleague from Oregon Senator JEFF MERKLEY who has worked closely with me over the years to protect Oregon's natural treasures.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 214—COMMEMORATING THE 85TH ANNIVERSARY OF THE DAUGHTERS OF PENELOPE, A PREEMINENT INTERNATIONAL WOMEN'S ASSOCIATION AND AN AFFILIATE ORGANIZATION OF THE AMERICAN HELLENIC EDUCATIONAL PROGRESSIVE ASSOCIATION

Mrs. FEINSTEIN submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 214

Whereas the Daughters of Penelope is a leading international organization of women of Hellenic descent and of Philhellenes, that was founded on November 16, 1929 in San Francisco, California, to improve the status and well-being of women and their families and to provide women the opportunity to make significant contributions to their communities and country;

Whereas the mission of the Daughters of Penelope is to promote philanthropy, education, civic responsibility, good citizenship, family and individual excellence, and the ideals of ancient Greece, through community service and volunteerism;

Whereas Daughters of Penelope chapters sponsor affordable and dignified housing to the senior citizen population of the United States by participating in the supportive housing for the elderly program established under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q);

Whereas Penelope House, a domestic violence shelter for women and their children