

subpoenas to investigate suspected violations of State laws that are applicable to national banks.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. CORNYN (for himself and Ms. WARREN):

S. 2282. A bill to amend title 28, United States Code, to modify venue requirements relating to bankruptcy proceedings; to the Committee on the Judiciary.

Mr. CORNYN. 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. 2282

*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 “Bankruptcy Venue Reform Act of 2018”.

### SEC. 2. FINDINGS AND PURPOSE.

(a) FINDINGS.—Congress finds that—

(1) bankruptcy law provides a number of venue options for filing bankruptcy under chapter 11 of title 11, United States Code, including place of incorporation, principal place of business and assets, or where an affiliate has filed a case under chapter 11;

(2) the wide range of permissible bankruptcy venue options has led to an increase in companies filing for bankruptcy outside of their home States, or the district in which their principal place of business or principal assets are located, a practice known as forum shopping, and has resulted in a concentration of bankruptcy cases in a few districts;

(3) bankruptcy forum shopping prevents small businesses, employees, retirees, creditors, and other important stakeholders from fully participating in bankruptcy cases that will have tremendous impacts on their lives, communities, and local economies, and deprives district courts of the United States of the opportunity to contribute to the development of bankruptcy law in their jurisdictions; and

(4) reducing forum shopping and manipulation in the bankruptcy system will strengthen the integrity, build public confidence, and ensure fairness in the bankruptcy system.

(b) PURPOSE.—The purpose of this Act is to prevent the practice of forum shopping in cases filed under chapter 11 of title 11, United States Code.

### SEC. 3. VENUE OF CASES UNDER TITLE 11.

Title 28, United States Code, is amended—

(1) by striking section 1408 and inserting the following:

#### “§ 1408. Venue of cases under title 11

“(a) DEFINITION.—In this section, the term ‘principal place of business’ means, with respect to a person or entity that is subject to the reporting requirements of section 13 or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m, 78o(d)), the address of the principal executive office of the person or entity as stated in the last annual report filed under that Act prior to the commencement of a case under title 11 by the person or entity, unless another address is shown to be the principal place of business by clear and convincing evidence.

“(b) VENUE.—Except as provided in section 1410, a case under title 11 may be commenced only in the district court for the district—

“(1) in which the domicile, residence, or principal assets in the United States of an individual who is the subject of the case have been located for the 180 days immediately preceding such commencement, or for a longer portion of the 180-day period than the domicile, residence, or principal assets in the United States of the individual were located in any other district;

“(2) in which the principal assets or principal place of business in the United States of a person or entity, other than an individual, that is the subject of the case have been located for the 180 days immediately preceding the commencement, or for a longer portion of the 180-day period than the principal place of business or principal assets in the United States of the person or entity were located in any other district; or

“(3) in which there is already pending a case under title 11 concerning an affiliate that directly or indirectly owns, controls, is the general partner, or holds 50 percent or more of the outstanding voting securities, of the person or entity that is the subject of the later filed case if the pending case was properly filed in that district under this section.

“(c) LIMITATIONS.—

“(1) IN GENERAL.—For the purposes of paragraphs (2) and (3) of subsection (b), no effect shall be given to a change in the ownership or control of a person or entity that is the subject of the case or its affiliate, or to a transfer of the principal assets or principal place of business of a person or entity that is the subject of the case or its affiliate to another district, that takes place—

“(A) within 1 year before the date on which the case is commenced; or

“(B) for the purpose of establishing venue.

“(2) PRINCIPAL ASSETS.—For the purposes of subsection (b)(2) and paragraph (1) of this subsection, principal assets do not include cash or cash equivalents.

“(d) BURDEN.—The person or entity that commences a case under title 11 shall bear the burden of establishing by clear and convincing evidence that venue is proper under this section.”; and

(2) by striking section 1412 and inserting the following:

#### “§ 1412. Change of venue

“Notwithstanding that a case or proceeding under title 11 is filed in the correct division or district, a district court may nevertheless transfer a case or proceeding under title 11 to a district court for another district or division, in the interest of justice or for the convenience of the parties. If a case or proceeding under title 11 is filed in the wrong division or district, the district court shall transfer, dismiss the case or proceeding, or, if it be in the interest of justice, transfer the case or proceeding under title 11 to any district or division in which it could have been brought. The court shall enter an order on any objection to or request to change venue of a case or proceeding under title 11 not later than 14 days after the filing of such objection or request.”.

## AMENDMENTS SUBMITTED AND PROPOSED

SA 1869. Mr. McCONNELL (for Mr. WICKER) proposed an amendment to the bill S. 1425, to reauthorize the Integrated Coastal and Ocean Observation System Act of 2009, and for other purposes.

## TEXT OF AMENDMENTS

SA 1869. Mr. McCONNELL (for Mr. WICKER) proposed an amendment to the bill S. 1425, to reauthorize the Inte-

grated Coastal and Ocean Observation System Act of 2009, and for other purposes; as follows:

On page 58, strike lines 1 through 4 and insert the following:

### SEC. 9. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated to the Secretary of Commerce \$40,200,000, for each of the fiscal years 2018 through 2021, which shall be used—

(1) to fulfill the purposes set forth in section 12302 of the Integrated Coastal and Ocean Observation System Act of 2009 (33 U.S.C. 3601); and

(2) to support activities identified in the annual coordinated National Integrated Coastal and Ocean Observation System budget developed by the Interagency Ocean Observation Committee and submitted to Congress.

## AUTHORITY FOR COMMITTEES TO MEET

Mr. CORNYN. Mr. President, I have a request for one committee to meet during today's session of the Senate. It has the approval of the Majority and Minority leaders.

Pursuant to rule XXVI, paragraph 5(a), of the Standing Rules of the Senate, the following committee is authorized to meet during today's session of the Senate:

COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS

The Committee on Homeland Security and Governmental Affairs is authorized to meet during the session of the Senate on Monday, January 8, 2018, at 5:30 p.m. to conduct a hearing on the following nominations: Margaret Weichert, of Georgia, to be Deputy Director for Management, Office of Management and Budget, and Mark L. Greenblatt, of Maryland, to be Inspector General, Export-Import Bank.

## RAISE FAMILY CAREGIVERS ACT

Mr. McCONNELL. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be discharged from further consideration of H.R. 3759 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 senior assistant legislative clerk read as follows:

A bill (H.R. 3759) to provide for the establishment and maintenance of a Family Caregiving Strategy, and for other purposes.

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

Mr. McCONNELL. I ask unanimous consent that the bill be considered read a third time.

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

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

Mr. McCONNELL. Mr. President, I know of no further debate on the bill.

The PRESIDING OFFICER. Is there further debate on the bill?

Hearing none, the bill having been read the third time, the question is, Shall the bill pass?