

be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2060

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2060 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2061

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2061 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2063

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2063 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2066

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2066 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2067

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2067 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2069

At the request of Ms. WARREN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2069 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2079

At the request of Mr. BROWN, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2079 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2088

At the request of Mrs. GILLIBRAND, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2088 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2094

At the request of Mrs. SHAHEEN, the name of the Senator from Illinois (Ms. DUCKWORTH) was added as a cosponsor of amendment No. 2094 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2095

At the request of Mrs. SHAHEEN, the name of the Senator from Illinois (Ms. DUCKWORTH) was added as a cosponsor of amendment No. 2095 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2102

At the request of Mr. INHOFE, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of amendment No. 2102 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2103

At the request of Mr. DURBIN, the names of the Senator from New Hampshire (Ms. HASSAN) and the Senator from Maryland (Mr. VAN HOLLEN) were added as cosponsors of amendment No. 2103 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2120

At the request of Mr. MENENDEZ, the name of the Senator from Wisconsin (Ms. BALDWIN) was added as a cosponsor of amendment No. 2120 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2133

At the request of Mr. REED, the name of the Senator from Hawaii (Ms. HIRONO) was added as a cosponsor of amendment No. 2133 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

AMENDMENT NO. 2134

At the request of Mr. KENNEDY, the name of the Senator from Iowa (Mrs. ERNST) was added as a cosponsor of amendment No. 2134 intended to be proposed to S. 2155, a bill to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

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

S. 2526. A bill to amend the Internal Revenue Code of 1986 to encourage retirement savings, and for other purposes; to the Committee on Finance.

Mr. WYDEN. Mr. President, Senator HATCH and I have introduced the Re-

tirement Enhancement and Savings Act of 2018. This bill makes a number of improvements to our Nation's employer-provided retirement plans and is the result of several years of bipartisan work on the part of the Finance Committee. The Retirement Enhancement and Savings Act was unanimously reported out of the Finance Committee in the prior Congress, and I urge my colleagues to support this bill.

The bill that Senator HATCH and I have introduced is identical to the bill reported by the Finance Committee except for updating effective dates, omitting provisions that already have been enacted into law, and several technical modifications to the provisions impacting the United States Tax Court and to the safe harbor for employers for annuity provider selection.

The safe harbor for annuity provider selection is a critical change to current law that will encourage employers to offer annuities to employees in 401(k) and other defined contribution retirement plans. Many employers are reluctant to offer annuities in these types of plans because of uncertainty about their liability in the event that an insurer becomes insolvent and is unable to pay benefits under the annuity. This safe harbor provides certainty for employers who select insurers who are financially capable of meeting their commitments and are in good standing with State regulators. The technical modification to the safe harbor is a one-word change that clarifies that the safe harbor is solely for the selection of the insurer and the possibility that the insurer may not be able to make payments due under the contract and is not a safe harbor for the selection of the contract. As under existing law, the plan fiduciary remains required to prudently select the type of annuity that is best for participants and beneficiaries.

By Mr. CARDIN (for himself, Mr. RISCH, and Mr. KENNEDY):

S. 2527. A bill to amend the Small Business Investment Act of 1958 to increase the amount of leverage made available to small business investment companies; to the Committee on Small Business and Entrepreneurship.

Mr. CARDIN. Mr. President, I rise today to introduce a common sense piece of legislation that will expand the ability of the Small Business Administration (SBA) to nurture innovative and high-growth small businesses in Maryland and across the country.

Let me first say, I recently returned to the Senate Committee on Small Business & Entrepreneurship as the Ranking Member. I look forward to continuing the important work of helping America's 29 million small businesses—the job creating engine of the country—access the essential capital to grow, to earn their fair share of Federal contracts, and to take advantage of SBA's counseling and mentoring programs that help entrepreneurs market and manage their businesses.

The Small Business Investment Opportunity Act is straightforward. It

modifies SBA's Small Business Investment Company (SBIC) program by increasing the amount of capital that SBICs with a single fund can invest in qualifying small businesses.

The SBIC program stimulates investment in America's high-growth small businesses. SBICs are privately-owned and managed investment funds that use their own capital—plus funds borrowed with an SBA guaranty—to capitalize small businesses.

Last year, SBICs made 36 investments totaling \$61.3 million in 12 innovative Maryland firms. Over the past five years, the program has channeled more than \$21 billion of capital to 6,400 American small businesses across a variety of industries.

The program operates at no expense to taxpayers. Instead, the cost of the program is covered by fees paid by SBICs and their portfolio companies.

Consider this: since the program launched in 1958, SBIC has:

Deployed more than \$67 billion of capital;

Made more than 166,000 investments in American small businesses; and

Licensed more than 2,100 investment funds.

Some of America's most iconic brands have received investment capital from SBICs, including Apple, Tesla, Whole Foods, Staples, Intel, FedEx and Costco, among others.

Under current law, SBA can guarantee up to \$150 million of an SBIC investment fund. Our legislation increases that cap to \$175 million and unlocks additional capital for small businesses with high-growth potential. The cap has not been raised since 2009.

Raising this cap would simply keep up with inflation and maximize the amount of capital SBICs can direct to innovative small businesses that hire our workers, support our communities, drive innovation and help our country maintain its competitive edge.

This bill also builds upon a change that Senator RISCH, Senator SHAHEEN and I passed in 2015 to increase the maximum amount of leverage to SBICs with more than one fund. As some of my colleagues will recall, those types of SBICs are known as "Family of Funds."

As with the bill in 2015, the legislation we are introducing today is also bipartisan and bicameral. I am pleased the Small Business Investment Opportunity Act has the support of our Chairman, Senator RISCH, as well as Senators SHAHEEN and KENNEDY. An identical bill passed the House last year, and the legislation is endorsed by the Small Business Investor Alliance.

Thank you, I yield the floor.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 426—SUPPORTING THE GOALS OF INTERNATIONAL WOMEN'S DAY

Mrs. SHAHEEN (for herself, Ms. COLINS, Ms. BALDWIN, and Mr. MURPHY)

submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 426

Whereas, as of March 2018, there are more than 3,672,000,000 women in the world;

Whereas women around the world—

- (1) have fundamental rights;
- (2) participate in the political, social, and economic lives of their communities;
- (3) play a critical role in providing and caring for their families;
- (4) contribute substantially to economic growth and the prevention and resolution of conflict; and
- (5) as farmers and caregivers, play an important role in the advancement of food security for their communities;

Whereas the advancement of women around the world is a foreign policy priority for the United States;

Whereas 2018 marks—

- (1) the 73rd anniversary of the entry into force of the Charter of the United Nations, which was the first international agreement to affirm the principle of equality between women and men;
- (2) the 23rd anniversary of the Fourth World Conference on Women, at which 189 countries committed to integrating gender equality into each dimension of society; and
- (3) the 7th anniversary of the establishment of the first United States National Action Plan on Women, Peace, and Security, which includes a comprehensive set of commitments by the United States to advance the meaningful participation of women in decisionmaking relating to matters of war or peace;

Whereas the National Security Strategy of the United States, revised in December 2017—

- (1) declares that societies that empower women to participate fully in civic and economic life are more prosperous and peaceful;
- (2) supports efforts to advance the equality of women, protect the rights of women and girls, and promote women and youth empowerment programs; and
- (3) recognizes that governments of countries that fail to treat women equally do not allow the societies of those countries to reach full potential;

Whereas the United States National Action Plan on Women, Peace, and Security, revised in June 2016, states that "[d]eadly conflicts can be more effectively avoided, and peace can be best forged and sustained, when women become equal partners in all aspects of peacebuilding and conflict prevention, when their lives are protected, their voices heard, and their perspectives taken into account";

Whereas there are 72 national action plans around the world, and there are several additional national action plans known to be in development;

Whereas the joint strategy of the Department of State and the United States Agency for International Development entitled "Department of State & USAID Joint Strategy on Countering Violent Extremism" and dated May 2016—

- (1) notes that women can play a critical role in identifying and addressing drivers of violent extremism in their families, communities, and broader society; and
- (2) commits to supporting programs that engage women "as key stakeholders in preventing and countering violent extremism in their communities";

Whereas, despite the historical underrepresentation of women in conflict resolution processes, women in conflict-affected regions have nevertheless achieved significant success in—

- (1) moderating violent extremism;

- (2) countering terrorism;
- (3) resolving disputes through nonviolent mediation and negotiation; and
- (4) stabilizing societies by improving access to peace and security—

- (A) services;
- (B) institutions; and
- (C) venues for decisionmaking;

Whereas, according to the United Nations, peace negotiations are more likely to end in a peace agreement when women's groups play an influential role in the negotiation process;

Whereas, according to a study by the International Peace Institute, a peace agreement is 35 percent more likely to last at least 15 years if women participate in the development of the peace agreement;

Whereas, according to the Bureau of International Narcotics and Law Enforcement Affairs of the Department of State, the full and meaningful participation of women in security forces vastly enhances the effectiveness of the security forces;

Whereas approximately 15,000,000 girls are married every year before they reach the age of 18, which means that—

- (1) 41,000 girls are married every day; or
- (2) 1 girl is married every 2 seconds;

Whereas, according to the International Labor Organization, an estimated 40,300,000 people were victims of modern slavery in 2016, and 71 percent of those victims were women and girls;

Whereas, according to UNICEF—

- (1) approximately ¼ of girls between the ages of 15 and 19 are victims of physical violence; and
- (2) it is estimated that 1 in 3 women around the world has experienced some form of physical or sexual violence;

Whereas, according to the 2016 report of the United Nations Office on Drugs and Crime entitled "Global Report on Trafficking in Persons"—

- (1) 79 percent of all detected trafficking victims are women and children; and
- (2) while trafficking for the purposes of sexual exploitation and forced labor are the most prominently detected forms of trafficking, the trafficking of women and girls for the purpose of forced marriage is emerging as a more prevalent form of trafficking;

Whereas 603,000,000 women live in countries in which domestic violence is not criminalized;

Whereas, on August 10, 2012, the United States Government launched a strategy entitled "United States Strategy to Prevent and Respond to Gender-Based Violence Globally", which is the first interagency strategy that—

- (1) addresses gender-based violence around the world;
- (2) advances the rights and status of women and girls;
- (3) promotes gender equality in United States foreign policy; and
- (4) works to bring about a world in which all individuals can pursue their aspirations without the threat of violence;

Whereas, on October 6, 2017, the Women, Peace, and Security Act was enacted into law, which—

- (1) requires the President to submit a government-wide "Women, Peace, and Security Strategy" describing how the United States would promote and strengthen the participation of women in peace negotiations and conflict prevention overseas;
- (2) requires the Department of State, the United States Agency for International Development, and the Department of Defense to train personnel in matters related to the strategy of the President;
- (3) requires the Department of State to brief the appropriate congressional committees on that training;