proposed by Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER) to the amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 2192. Mr. MENENDEZ (for himself and Mr. BROWN) submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

Beginning on page 105, strike line 25 and all that follows through page 106, line 7, and insert the following:

''(B) what constitutes appropriate proof.''.

SA 2193. Mr. CORKER submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

Strike section 402.

SA 2194. Mr. WICKER (for himself and Ms. DUCKWORTH) submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. TREATMENT OF CERTAIN NONSIGNIFICANT INVESTMENTS IN THE CAPITAL OF UNCONSOLIDATED FINANCIAL INSTITUTIONS.

(a) IN GENERAL.—Section 18 of the Federal Deposit Insurance Act (12 U.S.C. 1828), as amended by section 403(a), is amended by adding at the end the following:

''(bb) TREATMENT OF NONSIGNIFICANT INVESTMENTS IN THE CAPITAL OF UNCONSOLIDATED FINANCIAL INSTITUTIONS.—For purposes of the final rules titled 'Regulatory Capital Rules: Regulatory Capital, Implementation of Basel III, Capital Adequacy, Transition Provisions, Prompt Corrective Action, Standardized Approach for Risk-weighted Assets, Market Discipline and Disclosure Requirements, Advanced Approaches Risk-Based Capital Rule, and Market Risk Capital Rule' (78 Fed. Reg. 62018; published Oct. 11, 2013 and 79 Fed. Reg. 20754; published April 14, 2014) and any other regulation which incorporates a definition of the term 'nonsignificant investments in the capital of unconsolidated financial institutions', the appropriate Federal banking agencies shall provide that investments in trust preferred securities (pooled and individual instruments) by a depository institution with assets of less than $15,000,000,000 as of July 21, 2010, or a depository institution holding company with assets of less than $15,000,000,000 as of July 21, 2010, shall not be subject to deduction from the regulatory capital of such depository institution or depository institution holding company or any depository institution holding company of such an institution, provided such investments were held prior to July 21, 2010.''.

(b) AMENDMENT TO BASEL III CAPITAL REGULATIONS.—Not later than the end of the 3-month period beginning on the date of the enactment of this Act, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and the Comptroller of the Currency shall amend the final rules titled ''Regulatory Capital Rules: Regulatory Capital, Implementation of Basel III, Capital Adequacy, Transition Provisions, Prompt Corrective Action, Standardized Approach for Risk-weighted Assets, Market Discipline and Disclosure Requirements, Advanced Approaches Risk-Based Capital Rule, and Market Risk Capital Rule'' (78 Fed. Reg. 62018; published Oct. 11, 2013 and 79 Fed. Reg. 20754; published April 14, 2014) to implement the amendments made by this Act.

SA 2195. Mr. CASSIDY submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. RESTORING MAIN STREET INVESTOR PROTECTION AND CONFIDENCE.

(a) SECURITIES INVESTOR PROTECTION ACT OF 1970 AMENDMENTS.—

(1) APPOINTMENT OF TRUSTEES.—

(A) IN GENERAL.—Section 5(b)(3) of the Securities Investor Protection Act of 1970 (15 U.S.C. 78eee(b)(3)) is amended to read as follows:

''(3) APPOINTMENT OF TRUSTEE AND ATTORNEY.—

''(A) IN GENERAL.—If the court issues a protective decree under paragraph (1), such court shall forthwith appoint, as trustee for the liquidation of the business of the debtor and as attorney for the trustee, such persons as the court determines best fit to serve as trustee and as attorney from among the persons selected by the Commission pursuant to subparagraph (B). The persons appointed as trustee and as attorney for the trustee may be associated with the same firm.

''(B) COMMISSION CANDIDATES.—The Commission shall maintain a list of candidates for the position of trustee and attorney for the trustee for a debtor in a liquidation proceedings, and shall periodically update the list, as appropriate. With respect to a debtor and upon the court issuing a protective decree under paragraph (1), the Commission shall forthwith provide the court with such list.

''(C) DISINTEREST REQUIREMENT.—No person may be appointed to serve as trustee or attorney for the trustee if such person is not disinterested within the meaning of paragraph (6), except that for any specified purpose other than to represent a trustee in conducting a liquidation proceeding, the trustee may, with the approval of SIPC and the court, employ an attorney who is not disinterested.

''(D) QUALIFICATION.—A trustee appointed under this paragraph shall qualify by filing a bond in the manner prescribed by section 322 of title 11, United States Code, except that neither SIPC nor any employee of SIPC shall be required to file a bond when appointed as trustee.

''(E) PROHIBITION ON TRUSTEE SERVING IN MULTIPLE LIQUIDATIONS.—A trustee may not be appointed under this paragraph if the trustee is currently serving as trustee for the liquidation of the business of another debtor under this Act.''.

(B) COMPENSATION FOR TRUSTEE AND ATTORNEY.—Section 5(b)(5) of the Securities Investor Protection Act of 1970 (15 U.S.C. 78eee(b)(5)) is amended—

(i) in subparagraph (A), by adding at the end the following: ''The court shall publicly disclose all such allowances that are granted.'';

(ii) by amending subparagraph (C) to read as follows:

''(C) AWARDING OF ALLOWANCES.—Whenever an application for allowances is filed pursuant to subparagraph (B), the court shall determine the amount of allowances, giving due consideration to the nature, extent, and value of the services rendered.''; and

(iii) by adding at the end the following:

''(F) SIPC DISCLOSURES.—SIPC shall issue quarterly public reports on—

''(i) all payments made by SIPC to the trustee;

''(ii) all other costs in connection with the liquidation proceeding, including legal and accounting costs; and

''(iii) all additional expenses incurred by SIPC, and the nature of such expenses.''.

(C) APPLICATION.—The amendments made by this paragraph shall apply with respect to trustees and attorneys appointed after the date of enactment of this Act.

(2) DEFINITION OF CUSTOMER STATUS.—Section 16(2)(B) of the Securities Investor Protection Act of 1970 (15 U.S.C. 78lll(2)(B)) is amended—

(A) in clause (ii), by striking ''; and'' and inserting a semicolon;

(B) in clause (iii), by striking the period at the end and inserting a semicolon; and

(C) by adding at the end the following:

''(iv) any person that had cash or securities that were converted or otherwise misappropriated by the debtor (or any person that controls, is controlled by, or is under common control with the debtor, if such person was operating through the debtor), irrespective of whether the debtor held or otherwise had custody, possession, or control of such cash or securities; and

''(v) any other person that the Commission, in its discretion and without any need for court approval, deems a customer of the debtor.''.

(3) COMMISSION AUTHORITY TO REQUIRE SIPC ACTION.—Section 11(b) of the Securities Investor Protection Act of 1970 (15 U.S.C. 78ggg(b)) is amended to read as follows:

''(b) COMMISSION AUTHORITY TO REQUIRE SIPC ACTION.—In the event of the refusal of SIPC to commit its funds or otherwise to act for the protection of customers of any member of SIPC, the Commission may require SIPC to discharge its obligations under this Act without court approval.''.

(b) APPLICATION.—Except as provided under subsection (a)(1)(C), the amendments made by subsection (a) shall apply with respect to a liquidation proceeding under the Securities Investor Protection Act of 1970 (15 U.S.C. 78aaa et seq.) that—

(1) was in progress on the date of enactment of this Act; or

(2) is initiated after the date of enactment of this Act.

SA 2196. Mr. WYDEN submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for

other purposes; which was ordered to lie on the table; as follows:

On page 73, line 20, strike ''subcontractor'' and insert ''contractor''.

On page 73, line 23, strike ''The'' and insert ''In accordance with section 1106 of the Social Security Act (42 U.S.C. 1306), the''.

On page 75, line 23, insert ''and any additional privacy and data security requirements that the Commissioner may require,'' before ''with respect to''.

On page 76, between lines 3 and 4, insert the following:

(5) Any other declaration, as determined necessary by the Commissioner.

On page 76, beginning on line 21, strike ''in section 106'' and all that follows through line 23 and insert the following: ''for purposes of section 3504 of title 44, United States Code, and must comply with any other requirements for obtaining the electronic consent of the individual that the Commissioner may require.''.

On page 77, line 11, insert ''electronic signature processes and'' before ''the database''.

On page 78, line 5, insert '', and the Commissioner may (in addition to any action taken by such agencies) suspend or terminate the provision of fraud protection data under this section to any permitted entity that violates this section or its certification under this section'' before the period.

On page 78, lines 7 and 8, by striking '', pursuant to an audit described in paragraph (1),''.

SA 2197. Mr. BROWN submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

In section 401(f), in the matter preceding paragraph (1), insert after ''Regulations,'' the following: ''or any intermediate holding company that meets the requirements under section 252.153 of title 12, Code of Federal Regulations, as in effect on the date of enactment of this Act, with respect to a foreign banking organization (as defined in section 211.21 of title 12, Code of Federal Regulations) that has been identified as a global systemically important bank by the Financial Stability Board,''.

Strike section 401(g).

SA 2198. Mr. CRUZ (for himself, Mr. LEE, Mr. RUBIO, Mr. INHOFE, Mr. SASSE, and Mr. PAUL) submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. REPEAL.

The Consumer Financial Protection Act of 2010 (12 U.S.C. 5481 et seq.) is repealed, and the provisions of law amended or repealed by that Act are restored or revived as if the Act had not been enacted.

SA 2199. Mr. CRUZ (for himself and Mr. LEE) submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. FINANCIAL INSTITUTION CUSTOMER PROTECTION.

(a) REQUIREMENTS FOR DEPOSIT ACCOUNT TERMINATION REQUESTS AND ORDERS.—

(1) DEFINITIONS.—In this section:

(A) APPROPRIATE FEDERAL BANKING AGENCY.—The term ''appropriate Federal banking agency''—

(i) has the meaning given the term in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(ii) means the National Credit Union Administration, in the case of an insured credit union.

(B) DEPOSITORY INSTITUTION.—The term ''depository institution''—

(i) has the meaning given the term in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(ii) includes an insured credit union.

(C) INSURED CREDIT UNION.—The term ''insured credit union'' has the meaning given the term in section 101 of the Federal Credit Union Act (12 U.S.C. 1752).

(2) TERMINATION REQUESTS OR ORDERS MUST BE VALID.—

(A) IN GENERAL.—An appropriate Federal banking agency may not formally or informally request or order a depository institution to terminate a specific customer account, or a group of customer accounts, or to otherwise restrict or discourage a depository institution from entering into or maintaining a banking relationship with a specific customer, or a group of customers, unless—

(i) the agency has a valid reason for the request or order; and

(ii) the reason described in clause (i) is not based solely on reputation risk to the depository institution.

(B) TREATMENT OF NATIONAL SECURITY THREATS.—

(i) IN GENERAL.—If an appropriate Federal banking agency has a belief described in clause (ii) of this subparagraph, that belief shall be deemed to satisfy the requirement under clauses (i) and (ii) of subparagraph (A) with respect to a request or order described in that subparagraph.

(ii) BELIEF OF NATIONAL SECURITY THREAT.—A belief described in this clause is a belief by an appropriate Federal banking agency that a specific customer, or a group of customers, is, or is acting as a conduit for, an entity that—

(I) poses a threat to national security;

(II) is involved in terrorist financing;

(III) is an agency of the Government of Iran, North Korea, Syria, or any country listed from time to time on the state sponsor of terrorism list;

(IV) is located in, or is subject to the jurisdiction of, any country described in subclause (III); or

(V) does business with any entity described in subclause (III) or (IV), unless the appropriate Federal banking agency determines that the customer, or group of customers, has exercised due diligence to avoid doing business with any such entity.

(3) NOTICE REQUIREMENT.—

(A) IN GENERAL.—If an appropriate Federal banking agency formally or informally requests or orders that a depository institution terminate a specific customer account, or a group of customer accounts, the appropriate Federal banking agency shall provide—

(i) the request or order to the depository institution in writing; and

(ii) along with the request or order provided under clause (i), a written justification for why the termination is needed, including any specific law or regulation that the appropriate Federal banking agency believes the customer, or group of customers, is violating, if any.

(B) JUSTIFICATION REQUIREMENT.—A justification provided under subparagraph (A)(ii) may not be based solely on the reputation risk to the depository institution to which the justification is provided.

(4) CUSTOMER NOTICE.—

(A) NOTICE REQUIRED.—Except as provided in subparagraph (B), or as otherwise prohibited from being disclosed by law, if an appropriate Federal banking agency orders a depository institution to terminate a specific customer account, or a group of customer accounts, the depository institution shall inform the specific customer, or group of customers, of the justification for the termination provided by the appropriate Federal banking agency under paragraph (3)(A)(ii).

(B) NOTICE PROHIBITED.—

(i) NOTICE PROHIBITED IN CASES OF NATIONAL SECURITY.—If an appropriate Federal banking agency requests or orders a depository institution to terminate a specific customer account, or a group of customer accounts, based on a belief that the customer, or group of customers, poses a threat to national security, or is otherwise described in paragraph (2)(B)(ii), neither the depository institution nor the appropriate Federal banking agency may inform the customer, or group of customers, of the justification for the termination of the account or accounts, as applicable.

(ii) NOTICE PROHIBITED IN OTHER CASES.—If an appropriate Federal banking agency determines that the notice required under subparagraph (A) may interfere with an authorized criminal investigation, neither the depository institution that is required to provide the notice nor the appropriate Federal banking agency may inform the specific customer, or group of customers, of the justification for the termination of the account or accounts, as applicable.

(5) REPORTING REQUIREMENT.—Each appropriate Federal banking agency shall submit to Congress an annual report that contains—

(A) the aggregate number of specific customer accounts that the agency requested or ordered that a depository institution terminate during the year covered by the report;

(B) the legal authority on which the agency relied in making the requests and orders described in subparagraph (A); and

(C) the frequency with which the agency relied on each legal authority described in subparagraph (B).

SA 2200. Mr. CRUZ (for himself and Mr. LEE) submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. FINANCIAL INSTITUTION CUSTOMER PROTECTION.

(a) REQUIREMENTS FOR DEPOSIT ACCOUNT TERMINATION REQUESTS AND ORDERS.—

(1) DEFINITIONS.—In this section:

(A) APPROPRIATE FEDERAL BANKING AGENCY.—The term ''appropriate Federal banking agency''—

(i) has the meaning given the term in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(ii) means the National Credit Union Administration, in the case of an insured credit union.

(B) DEPOSITORY INSTITUTION.—The term ''depository institution''—

(i) has the meaning given the term in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813); and

(ii) includes an insured credit union.

(C) INSURED CREDIT UNION.—The term ''insured credit union'' has the meaning given the term in section 101 of the Federal Credit Union Act (12 U.S.C. 1752).

(2) TERMINATION REQUESTS OR ORDERS MUST BE VALID.—

(A) IN GENERAL.—An appropriate Federal banking agency may not formally or informally request or order a depository institution to terminate a specific customer account, or a group of customer accounts, or to otherwise restrict or discourage a depository institution from entering into or maintaining a banking relationship with a specific customer, or a group of customers, unless—

(i) the agency has a valid reason for the request or order; and

(ii) the reason described in clause (i) is not based solely on reputation risk to the depository institution.

(B) TREATMENT OF NATIONAL SECURITY THREATS.—

(i) IN GENERAL.—If an appropriate Federal banking agency has a belief described in clause (ii) of this subparagraph, that belief shall be deemed to satisfy the requirement under clauses (i) and (ii) of subparagraph (A) with respect to a request or order described in that subparagraph.

(ii) BELIEF OF NATIONAL SECURITY THREAT.—A belief described in this clause is a belief by an appropriate Federal banking agency that a specific customer, or a group of customers, is, or is acting as a conduit for, an entity that—

(I) poses a threat to national security;

(II) is involved in terrorist financing;

(III) is an agency of the Government of Iran, North Korea, Syria, or any country listed from time to time on the state sponsor of terrorism list;

(IV) is located in, or is subject to the jurisdiction of, any country described in subclause (III); or

(V) does business with any entity described in subclause (III) or (IV), unless the appropriate Federal banking agency determines that the customer, or group of customers, has exercised due diligence to avoid doing business with any such entity.

(3) NOTICE REQUIREMENT.—

(A) IN GENERAL.—If an appropriate Federal banking agency formally or informally requests or orders that a depository institution terminate a specific customer account, or a group of customer accounts, the appropriate Federal banking agency shall provide—

(i) the request or order to the depository institution in writing; and

(ii) along with the request or order provided under clause (i), a written justification for why the termination is needed, including any specific law or regulation that the appropriate Federal banking agency believes the customer, or group of customers, is violating, if any.

(B) JUSTIFICATION REQUIREMENT.—A justification provided under subparagraph (A)(ii) may not be based solely on the reputation risk to the depository institution to which the justification is provided.

(4) CUSTOMER NOTICE.—

(A) NOTICE REQUIRED.—Except as provided in subparagraph (B), or as otherwise prohibited from being disclosed by law, if an appropriate Federal banking agency orders a depository institution to terminate a specific customer account, or a group of customer accounts, the depository institution shall inform the specific customer, or group of customers, of the justification for the termination provided by the appropriate Federal banking agency under paragraph (3)(A)(ii).

(B) NOTICE PROHIBITED.—

(i) NOTICE PROHIBITED IN CASES OF NATIONAL SECURITY.—If an appropriate Federal banking agency requests or orders a depository institution to terminate a specific customer account, or a group of customer accounts, based on a belief that the customer, or group of customers, poses a threat to national security, or is otherwise described in paragraph (2)(B)(ii), neither the depository institution nor the appropriate Federal banking agency may inform the customer, or group of customers, of the justification for the termination of the account or accounts, as applicable.

(ii) NOTICE PROHIBITED IN OTHER CASES.—If an appropriate Federal banking agency determines that the notice required under subparagraph (A) may interfere with an authorized criminal investigation, neither the depository institution that is required to provide the notice nor the appropriate Federal banking agency may inform the specific customer, or group of customers, of the justification for the termination of the account or accounts, as applicable.

(5) REPORTING REQUIREMENT.—Each appropriate Federal banking agency shall submit to Congress an annual report that contains—

(A) the aggregate number of specific customer accounts that the agency requested or ordered that a depository institution terminate during the year covered by the report;

(B) the legal authority on which the agency relied in making the requests and orders described in subparagraph (A); and

(C) the frequency with which the agency relied on each legal authority described in subparagraph (B).

SA 2201. Mr. LEE (for himself and Mr. RUBIO) submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. REGULATIONS FROM THE EXECUTIVE IN NEED OF SCRUTINY.

(a) SHORT TITLE.—This section may be cited as the ''Regulations from the Executive in Need of Scrutiny Act of 2018''.

(b) PURPOSE.—The purpose of this section is to increase accountability for and transparency in the Federal regulatory process. Section 1 of article I of the United States Constitution grants all legislative powers to Congress. Over time, Congress has excessively delegated its constitutional charge while failing to conduct appropriate oversight and retain accountability for the content of the laws it passes. By requiring a vote in Congress, the REINS Act will result in more carefully drafted and detailed legislation, an improved regulatory process, and a legislative branch that is truly accountable to the American people for the laws imposed upon them.

(c) CONGRESSIONAL REVIEW OF AGENCY RULEMAKING.—Chapter 8 of title 5, United States Code, is amended to read as follows:

''CHAPTER 8—CONGRESSIONAL REVIEW OF AGENCY RULEMAKING

''Sec.

''801. Congressional review.

''802. Congressional approval procedure for major rules.

''803. Congressional disapproval procedure for nonmajor rules.

''804. Definitions.

''805. Judicial review.

''806. Exemption for monetary policy.

''807. Effective date of certain rules.

''§ 801. Congressional review

''(a)(1)(A) Before a rule may take effect, the Federal agency promulgating such rule shall publish in the Federal Register a list of information on which the rule is based, including data, scientific and economic studies, and cost-benefit analyses, and identify how the public can access such information online, and shall submit to each House of the Congress and to the Comptroller General a report containing—

''(i) a copy of the rule;

''(ii) a concise general statement relating to the rule;

''(iii) a classification of the rule as a major or nonmajor rule, including an explanation of the classification specifically addressing each criteria for a major rule contained within subparagraphs (A) through (C) of section 804(2);

''(iv) a list of any other related regulatory actions intended to implement the same statutory provision or regulatory objective as well as the individual and aggregate economic effects of those actions; and

''(v) the proposed effective date of the rule.

''(B) On the date of the submission of the report under subparagraph (A), the Federal agency promulgating the rule shall submit to the Comptroller General and make available to each House of Congress—

''(i) a complete copy of the cost-benefit analysis of the rule, if any, including an analysis of any jobs added or lost, differentiating between public and private sector jobs;

''(ii) the agency's actions pursuant to sections 603, 604, 605, 607, and 609 of this title;

''(iii) the agency's actions pursuant to sections 202, 203, 204, and 205 of the Unfunded Mandates Reform Act of 1995; and

''(iv) any other relevant information or requirements under any other Act and any relevant Executive orders.

''(C) Upon receipt of a report submitted under subparagraph (A), each House shall provide copies of the report to the chairman and ranking member of each standing committee with jurisdiction under the rules of the House of Representatives or the Senate to report a bill to amend the provision of law under which the rule is issued.

''(2)(A) The Comptroller General shall provide a report on each major rule to the committees of jurisdiction by the end of 15 calendar days after the submission or publication date. The report of the Comptroller General shall include an assessment of the agency's compliance with procedural steps required by paragraph (1)(B) and an assessment of whether the major rule imposes any new limits or mandates on private-sector activity.

''(B) Federal agencies shall cooperate with the Comptroller General by providing information relevant to the Comptroller General's report under subparagraph (A).

''(3) A major rule relating to a report submitted under paragraph (1) shall take effect upon enactment of a joint resolution of approval described in section 802 or as provided for in the rule following enactment of a joint resolution of approval described in section 802, whichever is later.

''(4) A nonmajor rule shall take effect as provided by section 803 after submission to Congress under paragraph (1).

''(5) If a joint resolution of approval relating to a major rule is not enacted within the period provided in subsection (b)(2), then a joint resolution of approval relating to the same rule may not be considered under this chapter in the same Congress by either the House of Representatives or the Senate.

''(b)(1) A major rule shall not take effect unless the Congress enacts a joint resolution of approval described under section 802.

''(2) If a joint resolution described in subsection (a) is not enacted into law by the end of 70 session days or legislative days, as applicable, beginning on the date on which the report referred to in section 801(a)(1)(A) is received by Congress (excluding days either House of Congress is adjourned for more than 3 days during a session of Congress), then the rule described in that resolution shall be deemed not to be approved and such rule shall not take effect.

''(c)(1) Notwithstanding any other provision of this section (except subject to paragraph (3)), a major rule may take effect for one 90-calendar-day period if the President makes a determination under paragraph (2) and submits written notice of such determination to the Congress.

''(2) Paragraph (1) applies to a determination made by the President by Executive order that the major rule should take effect because such rule is—

''(A) necessary because of an imminent threat to health or safety or other emergency;

''(B) necessary for the enforcement of criminal laws;

''(C) necessary for national security; or

''(D) issued pursuant to any statute implementing an international trade agreement.

''(3) An exercise by the President of the authority under this subsection shall have no effect on the procedures under section 802.

''(d)(1) In addition to the opportunity for review otherwise provided under this chapter, in the case of any rule for which a report was submitted in accordance with subsection (a)(1)(A) during the period beginning on the date occurring—

''(A) in the case of the Senate, 60 session days; or

''(B) in the case of the House of Representatives, 60 legislative days,

before the date the Congress is scheduled to adjourn a session of Congress through the date on which the same or succeeding Congress first convenes its next session, sections 802 and 803 shall apply to such rule in the succeeding session of Congress.

''(2)(A) In applying sections 802 and 803 for purposes of such additional review, a rule described under paragraph (1) shall be treated as though—

''(i) such rule were published in the Federal Register on—

''(I) in the case of the Senate, the 15th session day; or

''(II) in the case of the House of Representatives, the 15th legislative day,

after the succeeding session of Congress first convenes; and

''(ii) a report on such rule were submitted to Congress under subsection (a)(1) on such date.

''(B) Nothing in this paragraph shall be construed to affect the requirement under subsection (a)(1) that a report shall be submitted to Congress before a rule can take effect.

''(3) A rule described under paragraph (1) shall take effect as otherwise provided by law (including other subsections of this section).

''§ 802. Congressional approval procedure for major rules

''(a)(1) For purposes of this section, the term 'joint resolution' means only a joint resolution addressing a report classifying a rule as major pursuant to section 801(a)(1)(A)(iii) that—

''(A) bears no preamble;

''(B) bears the following title (with blanks filled as appropriate): 'Approving the rule submitted by ______ relating to ______.';

''(C) includes after its resolving clause only the following (with blanks filled as appropriate): 'That Congress approves the rule submitted by ______ relating to ______.'; and

''(D) is introduced pursuant to paragraph (2).

''(2) After a House of Congress receives a report classifying a rule as major pursuant to section 801(a)(1)(A)(iii), the majority leader of that House (or his or her respective designee) shall introduce (by request, if appropriate) a joint resolution described in paragraph (1)—

''(A) in the case of the House of Representatives, within 3 legislative days; and

''(B) in the case of the Senate, within 3 session days.

''(3) A joint resolution described in paragraph (1) shall not be subject to amendment at any stage of proceeding.

''(b) A joint resolution described in subsection (a) shall be referred in each House of Congress to the committees having jurisdiction over the provision of law under which the rule is issued.

''(c) In the Senate, if the committee or committees to which a joint resolution described in subsection (a) has been referred have not reported it at the end of 15 session days after its introduction, such committee or committees shall be automatically discharged from further consideration of the resolution and it shall be placed on the calendar. A vote on final passage of the resolution shall be taken on or before the close of the 15th session day after the resolution is reported by the committee or committees to which it was referred, or after such committee or committees have been discharged from further consideration of the resolution.

''(d)(1) In the Senate, when the committee or committees to which a joint resolution is referred have reported, or when a committee or committees are discharged (under subsection (c)) from further consideration of a joint resolution described in subsection (a), it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) for a motion to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) are waived. The motion is not subject to amendment, or to a motion to postpone, or to a motion to proceed to the consideration of other business. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the joint resolution is agreed to, the joint resolution shall remain the unfinished business of the Senate until disposed of.

''(2) In the Senate, debate on the joint resolution, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 2 hours, which shall be divided equally between those favoring and those opposing the joint resolution. A motion to further limit debate is in order and not debatable. An amendment to, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the joint resolution is not in order.

''(3) In the Senate, immediately following the conclusion of the debate on a joint resolution described in subsection (a), and a single quorum call at the conclusion of the debate if requested in accordance with the rules of the Senate, the vote on final passage of the joint resolution shall occur.

''(4) Appeals from the decisions of the Chair relating to the application of the rules of the Senate to the procedure relating to a joint resolution described in subsection (a) shall be decided without debate.

''(e) In the House of Representatives, if any committee to which a joint resolution described in subsection (a) has been referred has not reported it to the House at the end of 15 legislative days after its introduction, such committee shall be discharged from further consideration of the joint resolution, and it shall be placed on the appropriate calendar. On the second and fourth Thursdays of each month it shall be in order at any time for the Speaker to recognize a Member who favors passage of a joint resolution that has appeared on the calendar for at least 5 legislative days to call up that joint resolution for immediate consideration in the House without intervention of any point of order. When so called up a joint resolution shall be considered as read and shall be debatable for 1 hour equally divided and controlled by the proponent and an opponent, and the previous question shall be considered as ordered to its passage without intervening motion. It shall not be in order to reconsider the vote on passage. If a vote on final passage of the joint resolution has not been taken by the third Thursday on which the Speaker may recognize a Member under this subsection, such vote shall be taken on that day.

''(f)(1) If, before passing a joint resolution described in subsection (a), one House receives from the other a joint resolution having the same text, then—

''(A) the joint resolution of the other House shall not be referred to a committee; and

''(B) the procedure in the receiving House shall be the same as if no joint resolution had been received from the other House until the vote on passage, when the joint resolution received from the other House shall supplant the joint resolution of the receiving House.

''(2) This subsection shall not apply to the House of Representatives if the joint resolution received from the Senate is a revenue measure.

''(g) If either House has not taken a vote on final passage of the joint resolution by the last day of the period described in section 801(b)(2), then such vote shall be taken on that day.

''(h) This section and section 803 are enacted by Congress—

''(1) as an exercise of the rulemaking power of the Senate and House of Representatives, respectively, and as such is deemed to be part of the rules of each House, respectively, but applicable only with respect to the procedure to be followed in that House in the case of a joint resolution described in subsection (a) and superseding other rules only where explicitly so; and

''(2) with full recognition of the constitutional right of either House to change the rules (so far as they relate to the procedure of that House) at any time, in the same manner and to the same extent as in the case of any other rule of that House.

''§ 803. Congressional disapproval procedure for nonmajor rules

''(a) For purposes of this section, the term 'joint resolution' means only a joint resolution introduced in the period beginning on the date on which the report referred to in section 801(a)(1)(A) is received by Congress and ending 60 days thereafter (excluding days either House of Congress is adjourned for more than 3 days during a session of Congress), the matter after the resolving clause of which is as follows: 'That Congress disapproves the nonmajor rule submitted by the

_____ relating to _____, and such rule shall have no force or effect.' (The blank spaces being appropriately filled in).

''(b) A joint resolution described in subsection (a) shall be referred to the committees in each House of Congress with jurisdiction.

''(c) In the Senate, if the committee to which is referred a joint resolution described in subsection (a) has not reported such joint resolution (or an identical joint resolution) at the end of 15 session days after the date of introduction of the joint resolution, such committee may be discharged from further consideration of such joint resolution upon a petition supported in writing by 30 Members of the Senate, and such joint resolution shall be placed on the calendar.

''(d)(1) In the Senate, when the committee to which a joint resolution is referred has reported, or when a committee is discharged (under subsection (c)) from further consideration of a joint resolution described in subsection (a), it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) for a motion to proceed to the consideration of the joint resolution, and all points of order against the joint resolution (and against consideration of the joint resolution) are waived. The motion is not subject to amendment, or to a motion to postpone, or to a motion to proceed to the consideration of other business. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall not be in order. If a motion to proceed to the consideration of the joint resolution is agreed to, the joint resolution shall remain the unfinished business of the Senate until disposed of.

''(2) In the Senate, debate on the joint resolution, and on all debatable motions and appeals in connection therewith, shall be limited to not more than 10 hours, which shall be divided equally between those favoring and those opposing the joint resolution. A motion to further limit debate is in order and not debatable. An amendment to, or a motion to postpone, or a motion to proceed to the consideration of other business, or a motion to recommit the joint resolution is not in order.

''(3) In the Senate, immediately following the conclusion of the debate on a joint resolution described in subsection (a), and a single quorum call at the conclusion of the debate if requested in accordance with the rules of the Senate, the vote on final passage of the joint resolution shall occur.

''(4) Appeals from the decisions of the Chair relating to the application of the rules of the Senate to the procedure relating to a joint resolution described in subsection (a) shall be decided without debate.

''(e) In the Senate, the procedure specified in subsection (c) or (d) shall not apply to the consideration of a joint resolution respecting a nonmajor rule—

''(1) after the expiration of the 60 session days beginning with the applicable submission or publication date; or

''(2) if the report under section 801(a)(1)(A) was submitted during the period referred to in section 801(d)(1), after the expiration of the 60 session days beginning on the 15th session day after the succeeding session of Congress first convenes.

''(f) If, before the passage by one House of a joint resolution of that House described in subsection (a), that House receives from the other House a joint resolution described in subsection (a), then the following procedures shall apply:

''(1) The joint resolution of the other House shall not be referred to a committee.

''(2) With respect to a joint resolution described in subsection (a) of the House receiving the joint resolution—

''(A) the procedure in that House shall be the same as if no joint resolution had been received from the other House; but

''(B) the vote on final passage shall be on the joint resolution of the other House.

''§ 804. Definitions

''For purposes of this chapter:

''(1) The term 'Federal agency' means—

''(A) the Board of Governors of the Federal Reserve System;

''(B) the Office of the Comptroller of the Currency;

''(C) the Federal Deposit Insurance Corporation;

''(D) the National Credit Union Administration;

''(E) the Securities and Exchange Commission;

''(F) the Commodity Futures Trading Commission;

''(G) the Federal Housing Finance Agency;

''(H) the Farm Credit Administration; and

''(I) the Bureau of Consumer Financial Protection.

''(2) The term 'major rule' means any rule, including an interim final rule, that the Administrator of the Office of Information and Regulatory Affairs of the Office of Management and Budget finds has resulted in or is likely to result in—

''(A) an annual effect on the economy of $100 million or more;

''(B) a major increase in costs or prices for consumers, individual industries, Federal, State, or local government agencies, or geographic regions; or

''(C) significant adverse effects on competition, employment, investment, productivity, innovation, or on the ability of United States-based enterprises to compete with foreign-based enterprises in domestic and export markets.

''(3) The term 'nonmajor rule' means any rule that is not a major rule.

''(4) The term 'rule' has the meaning given such term in section 551, except that such term does not include—

''(A) any rule of particular applicability, including a rule that approves or prescribes for the future rates, wages, prices, services, or allowances therefore, corporate or financial structures, reorganizations, mergers, or acquisitions thereof, or accounting practices or disclosures bearing on any of the foregoing;

''(B) any rule relating to agency management or personnel; or

''(C) any rule of agency organization, procedure, or practice that does not substantially affect the rights or obligations of non-agency parties.

''(5) The term 'submission or publication date', except as otherwise provided in this chapter, means—

''(A) in the case of a major rule, the date on which the Congress receives the report submitted under section 801(a)(1); and

''(B) in the case of a nonmajor rule, the later of—

''(i) the date on which the Congress receives the report submitted under section 801(a)(1); and

''(ii) the date on which the nonmajor rule is published in the Federal Register, if so published.

''§ 805. Judicial review

''(a) No determination, finding, action, or omission under this chapter shall be subject to judicial review.

''(b) Notwithstanding subsection (a), a court may determine whether a Federal agency has completed the necessary requirements under this chapter for a rule to take effect.

''(c) The enactment of a joint resolution of approval under section 802 shall not be interpreted to serve as a grant or modification of statutory authority by Congress for the promulgation of a rule, shall not extinguish or affect any claim, whether substantive or procedural, against any alleged defect in a rule, and shall not form part of the record before the court in any judicial proceeding concerning a rule except for purposes of determining whether or not the rule is in effect.

''§ 806. Exemption for monetary policy

''Nothing in this chapter shall apply to rules that concern monetary policy proposed or implemented by the Board of Governors of the Federal Reserve System or the Federal Open Market Committee.

''§ 807. Effective date of certain rules

''Notwithstanding section 801—

''(1) any rule that establishes, modifies, opens, closes, or conducts a regulatory program for a commercial, recreational, or subsistence activity related to hunting, fishing, or camping; or

''(2) any rule other than a major rule which an agency for good cause finds (and incorporates the finding and a brief statement of reasons therefore in the rule issued) that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest,

shall take effect at such time as the Federal agency promulgating the rule determines.''.

(d) BUDGETARY EFFECTS OF RULES SUBJECT TO SECTION 802 OF TITLE 5, UNITED STATES CODE.—Section 257(b)(2) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 907(b)(2)) is amended by adding at the end the following new subparagraph:

''(E) BUDGETARY EFFECTS OF RULES SUBJECT TO SECTION 802 OF TITLE 5, UNITED STATES CODE.—Any rules subject to the congressional approval procedure set forth in section 802 of chapter 8 of title 5, United States Code, affecting budget authority, outlays, or receipts shall be assumed to be effective unless it is not approved in accordance with such section.''.

(e) GOVERNMENT ACCOUNTABILITY OFFICE STUDY OF RULES.—

(1) IN GENERAL.—The Comptroller General of the United States shall conduct a study to determine, as of the date of the enactment of this Act—

(A) how many rules (as such term is defined in section 804 of title 5, United States Code) were in effect;

(B) how many major rules (as such term is defined in section 804 of title 5, United States Code) were in effect; and

(C) the total estimated economic cost imposed by all such rules.

(2) REPORT.—Not later than 1 year after the date of enactment of this Act, the Comptroller General of the United States shall submit a report to Congress that contains the findings of the study conducted under paragraph (1).

SA 2202. Mr. SANDERS submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. FAIR ATM FEES.

(a) AMENDMENT TO THE ELECTRONIC FUND TRANSFER ACT.—Section 904(d)(3) of the Electronic Fund Transfer Act (15 U.S.C. 1693b(d)(3)) is amended—

(1) in subparagraph (A), by striking the subparagraph heading and inserting the following:

''(A) FEE DISCLOSURE.—'';

(2) by redesignating subparagraph (D) as subparagraph (E); and

(3) by inserting after subparagraph (C) the following:

''(D) REGULATION OF FEES.—The regulations prescribed under paragraph (1) shall require—

''(i) any fee charged by an automated teller machine operator for a transaction conducted at that automated teller machine to bear a reasonable relation to the cost of processing the transaction, and in no case shall any such fee exceed $2.00; and

''(ii) any fee charged by a financial institution for a transaction conducted at an automated teller machine to bear a reasonable relation to the cost of processing the transaction by the financial institution, and in no case shall any such fee exceed $2.00.''.

(b) EFFECTIVE DATE.—The amendments made by this section shall take effect on the date that is 60 days after the date of enactment of this Act.

(c) RULEMAKING.—Not later than 60 days after the date of enactment of this Act, the Bureau of Consumer Financial Protection shall promulgate regulations to carry out this section and the amendments made by this section.

SA 2203. Ms. HARRIS submitted an amendment intended to be proposed by her to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. REPORT ON ERRORS BY CONSUMER REPORTING AGENCIES.

The Bureau of Consumer Financial Protection shall submit to Congress a report on the errors made by consumer reporting agencies that damage the credit of consumers.

SA 2204. Ms. HARRIS submitted an amendment intended to be proposed by her to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. REQUIREMENT OF BANKS THAT RECEIVE TAXPAYER-FUNDED BAILOUTS TO DISCHARGE STUDENT LOAN DEBT.

Notwithstanding any other provision of law, any bank that receives a taxpayer-funded bailout similar to the relief provided under the Troubled Asset Relief Program established under title I of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5211 et seq.) shall discharge any student loan debt held by the bank.

SA 2205. Ms. HARRIS submitted an amendment intended to be proposed by her to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. VISITORIAL POWERS.

(a) IN GENERAL.—The sixth undesignated paragraph of section 5240 of the Revised Statutes (12 U.S.C. 484) is amended by striking subparagraph (B) and inserting the following:

''(B) Notwithstanding subparagraph (A)—

''(i) lawfully authorized State auditors and examiners may, at reasonable times and upon reasonable notice to a bank, review its records solely to ensure compliance with applicable State unclaimed property or escheat laws upon reasonable cause to believe that the bank has failed to comply with such laws;

''(ii) an attorney general (or other chief law enforcement officer) of a State may issue subpoenas or administer oversight and examination to national banks or officers of national banks based upon reasonable cause to believe that the national bank or an officer of a national bank has failed to comply with applicable State laws; and

''(iii) national banks shall submit to an attorney general (or other chief law enforcement officer) of a State aggregate loan data, types of products, any other information that the national bank determines is appropriate for each State.''.

(b) REPORT.—The Comptroller General of the United States shall submit to Congress a report on how many enforcement actions could have been initiated after the financial crisis if State attorneys general had visitorial powers.

SEC. _____. REQUIREMENT OF BANKS THAT RECEIVE TAXPAYER-FUNDED BAILOUTS TO DISCHARGE STUDENT LOAN DEBT.

Notwithstanding any other provision of law, any bank that receives a taxpayer-funded bailout similar to the relief provided under the Troubled Asset Relief Program established under title I of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5211 et seq.) shall discharge any student loan debt held by the bank.

SA 2206. Mr. LEE (for himself and Mr. RUBIO) submitted an amendment intended to be proposed by him to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. REPEAL OF FIDUCIARY RULE OF DEPARTMENT OF LABOR.

The final rule of the Department of Labor entitled ''Definition of the Term 'Fiduciary'; Conflict of Interest Rule—Retirement Investment Advice'', published April 8, 2016 (81 Fed. Reg. 20946), shall have no force or effect.

SA 2207. Mr. UDALL submitted an amendment intended to be proposed to amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

On page 106, strike lines 1 through 7.

SA 2208. Mr. KENNEDY (for himself and Mr. SCHATZ) submitted an amendment intended to be proposed to amendment SA 2152 proposed by Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER) to the amendment SA 2151 proposed by Mr. MCCONNELL (for Mr. CRAPO (for himself, Mr. DONNELLY, Ms. HEITKAMP, Mr. TESTER, and Mr. WARNER)) to the bill S. 2155, to promote economic growth, provide tailored regulatory relief, and enhance consumer protections, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. FAIR AND ACCURATE INFORMATION REPORTING FOR CONSUMERS.

(a) FREE AND EASY ACCESS TO PERSONAL DATA.—Section 612(a)(1) of the Fair Credit Reporting Act (15 U.S.C. 1681j(a)(1)) is amended by adding at the end the following:

''(D) ONLINE CONSUMER PORTAL.—

''(i) IN GENERAL.—Not later than 180 days after the date of enactment of this subparagraph, each consumer reporting agency described in section 603(p) shall develop an online consumer portal that gives each consumer—

''(I) unlimited free access to—

''(aa) the consumer report of the consumer;

''(bb) the means by which the consumer may exercise the rights of the consumer under subparagraph (E) and section 604(e)(2)(B);

''(cc) the ability to initiate a dispute with the consumer reporting agency regarding the accuracy or completeness of any information in a report in accordance with section 623(a)(3);

''(dd) the ability to freeze a consumer report for free;

''(ee) if the consumer reporting agency offers a product to consumers to prevent access to the consumer report of the consumer for the purpose of preventing identity theft, a disclosure to the consumer regarding the differences between that product and a credit freeze; and

''(ff) information on who has accessed the consumer report of the consumer and for what permissible purpose the consumer report was furnished in accordance with section 604 and section 609; and

''(II) access to a free, annual credit score of the consumer in accordance with section 609(f)(7)(A).

''(ii) NO WAIVER.—A consumer reporting agency described in section 603(p) may not require a consumer to waive any legal or privacy rights to access—

''(I) a portal established under this subparagraph; or

''(II) any of the services described in subclauses (I) or (II) of clause (i) that are provided through a portal established under this subparagraph.

''(iii) NO ADVERTISING OR SOLICITATIONS.—A portal established under this subparagraph may not contain any advertising, marketing offers, or other solicitations.

''(E) OPT-OUT OPTIONS.—

''(i) IN GENERAL.—If a consumer reporting agency sells or shares consumer information in a manner that is not a consumer report, the consumer reporting agency shall provide each consumer with a clear, free method, through a website, by phone, or in writing, by which the consumer may elect not to have the information of the consumer so sold or shared.

''(ii) NO EXPIRATION.—An election made by a consumer under regulations promulgated under clause (i) shall expire on the date on which the consumer expressly revokes the election through a website, by phone, or in writing.''.

(b) ACCURACY IN CREDIT REPORTS.—Section 607 of the Fair Credit Reporting Act (15

U.S.C. 1681e) is amended by striking subsection (b) and inserting the following:

''(b) ENSURING ACCURACY.—

''(1) IN GENERAL.—Whenever a consumer reporting agency prepares a consumer report it shall follow reasonable procedures to assure maximum possible accuracy of the information concerning the individual about whom the report relates.

''(2) MATCHING.—In assuring the maximum possible accuracy under paragraph (1), each consumer reporting agency described in section 603(p) shall ensure that, when including information in the file of a consumer, the consumer reporting agency matches all 9 digits of the social security number of the consumer with the information that the consumer reporting agency is including in the file.

''(3) PERIODIC AUDITS.—Each consumer reporting agency shall perform periodic audits on a representative sample of consumer reports to check for accuracy.''.

(c) IMPROVED DISPUTE PROCESS FOR CONSUMER REPORTING AGENCIES.—

(1) RESPONSIBILITIES OF FURNISHERS OF INFORMATION TO CONSUMER REPORTING AGENCIES.—Section 623(a)(8)(F)(i)(II) of the Fair Credit Reporting Act (15 U.S.C. 1681s–2(a)(8)(F)(i)(II)) is amended by inserting '', and does not include any new or additional information that would be relevant to a reinvestigation'' before the period at the end.

(2) FTC OBMUDSPERSON.—Section 611(a) of the Fair Credit Reporting Act (15 U.S.C. 1681i(a)) is amended by adding at the end the following:

''(9) FTC OMBUDSPERSON.—

''(A) IN GENERAL.—Not later than 180 days after the date of enactment of this paragraph, the Federal Trade Commission shall create the position of ombudsperson for the purpose of resolving persistent errors that are not resolved in a timely manner by a consumer reporting agency or addressing violations of paragraph (5).

''(B) CIVIL FINES.—The ombudsperson described in subparagraph (A) may levy a civil fine of not more than $3,500 per violation on a consumer reporting agency if the consumer reporting agency repeatedly fails to resolve disputes in a timely manner or to comply with paragraph (5).''.

(3) PROVISION AND CONSIDERATION OF DOCUMENTATION PROVIDED BY CONSUMERS.—The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.) is amended—

(A) in section 611 (15 U.S.C. 1681i)—

(i) in subsection (a)—

(I) in paragraph (1), by adding at the end the following:

''(D) OBLIGATIONS OF CONSUMER REPORTING AGENCIES RELATING TO REINVESTIGATIONS.—Commensurate with the volume and complexity of disputes about which a consumer reporting agency receives notice, or reasonably anticipates to receive notice, under this paragraph, each consumer reporting agency shall—

''(i) maintain sufficient personnel to conduct reinvestigations of those disputes; and

''(ii) provide training with respect to the personnel described in clause (i).'';

(II) in paragraph (2)—

(aa) in subparagraph (A), in the second sentence, by inserting '', including all documentation provided by the consumer'' after ''received from the consumer or reseller''; and

(bb) in subparagraph (B), by inserting '', including all documentation provided by the consumer,'' after ''from the consumer or the reseller'';

(III) in paragraph (4), by inserting '', including all documentation,'' after ''relevant information''; and

(IV) in paragraph (6)(B)—

(aa) by striking clause (iii) and inserting the following:

''(iii) a description of the actions taken by the consumer reporting agency regarding the dispute;

''(iv) if applicable, contact information for any furnisher involved in responding to the dispute and a description of the role played by the furnisher in the reinvestigation process;

''(v) a description of the results of the dispute, including if applicable the specific modification or deletion of information that was made to the file of the consumer following the reinvestigation; and

''(vi) the options available to the consumer if the consumer is dissatisfied with the result, including—

''(I) submitting documents in support of the dispute;

''(II) adding a consumer statement to the file;

''(III) filing a dispute with the furnisher; and

''(IV) submitting a complaint against the consumer reporting agency or furnishers through the consumer complaint database of the Bureau, the ombudsperson of the Federal Trade Commission, or the State attorney general for the State in which the consumer resides.'';

(ii) in subsection (e), by adding at the end the following:

''(6) NOTIFICATION OF DELETION OF INFORMATION.—A consumer reporting agency described in section 603(p) shall communicate with other consumer reporting agencies described in section 603(p) to ensure that a dispute initiated with one consumer reporting agency is reflected in a file maintained by the other consumer reporting agencies described in section 603(p).'';

(iii) in subsection (f)(2)(B)(ii), by inserting '', including all documentation,'' after ''relevant information''; and

(B) in section 623 (15 U.S.C. 1681s–2)—

(i) in subsection (a)(8)(E), by striking clause (ii) and inserting the following:

''(ii) review and consider all relevant information, including all documentation, provided by the consumer with the notice;''; and

(ii) in subsection (b)(1), by striking subparagraph (B) and inserting the following:

''(B) review and consider all relevant information, including all documentation, provided by the consumer reporting agency under section 611(a)(2);''.

(4) INJUNCTIVE RELIEF.—The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.) is amended—

(A) in section 616 (15 U.S.C. 1681n)—

(i) in subsection (a), in the subsection heading, by striking ''(a) IN GENERAL.—'' and inserting ''(a) DAMAGES.—'';

(ii) by redesignating subsections (c) and (d) as subsections (d) and (e), respectively; and

(iii) by inserting after subsection (b) the following:

''(c) INJUNCTIVE RELIEF.—

''(1) IN GENERAL.—In addition to any other remedy under this section, a court may award injunctive relief to require compliance with the requirements imposed under this title with respect to any consumer.

''(2) COSTS AND ATTORNEY'S FEES.—In the event of any successful action for injunctive relief under this subsection, a court may award to the prevailing party costs and reasonable attorney's fees (as determined by the court) incurred by the prevailing party during the action.''; and

(B) in section 617 (15 U.S.C. 1681o)—

(i) in subsection (a), in the subsection heading, by striking ''(a) IN GENERAL.—'' and inserting ''(a) DAMAGES.—'';

(ii) by redesignating subsection (b) as subsection (c); and

(iii) by inserting after subsection (a) the following:

''(b) INJUNCTIVE RELIEF.—

''(1) IN GENERAL.—In addition to any other remedy under this section, a court may award injunctive relief to require compliance with the requirements imposed under this title with respect to any consumer.

''(2) COSTS AND ATTORNEY'S FEES.—In the event of any successful action for injunctive relief under this subsection, a court may award to the prevailing party costs and reasonable attorney's fees (as determined by the court) incurred by the prevailing party during the action.''.

(5) ENFORCEMENT.—Section 615(h)(8) of the Fair Credit Reporting Act (15 U.S.C. 1681m(h)(8)) is amended—

(A) in subparagraph (A), by striking ''section'' and inserting ''subsection''; and

(B) in subparagraph (B), by striking ''This section'' and inserting ''This subsection''.

(d) INCREASED TRANSPARENCY.—

(1) DISCLOSURES TO CONSUMERS.—Section 609 of the Fair Credit Reporting Act (15 U.S.C. 1681g) is amended—

(A) in subsection (a)(3)(B)—

(i) in clause (i), by striking ''and'' at the end; and

(ii) by striking clause (ii) and inserting the following:

''(ii) the address and telephone number of the person; and

''(iii) the permissible purpose of the person for obtaining the consumer report, including the specific type of credit product that is extended, reviewed, or collected, as described in section 604(a)(3)(A).'';

(B) in subsection (f)—

(i) by amending paragraph (7)(A) to read as follows:

''(A) supply the consumer with a credit score through the portal established under section 612(a)(1)(D) or as requested by the consumer, as applicable, that—

''(i) is derived from a credit scoring model that is widely distributed to users by the consumer reporting agency for the purpose of any extension of credit or other transaction designated by the consumer who is requesting the credit score; or

''(ii) is widely distributed to lenders of common consumer loan products and predicts the future credit behavior of the consumer; and''; and

(ii) in paragraph (8), by inserting '', except that a credit score shall be provided free of charge to the consumer if requested in connection with a free annual consumer report described in section 612(a)'' before the period at the end; and

(C) in subsection (g)(1)—

(i) in subparagraph (A)(ii), by striking ''subparagraph (D)'' and inserting ''subparagraph (C)'';

(ii) in subparagraph (B)(ii), by striking ''consistent with subparagraph (C)'';

(iii) by striking subparagraph (C); and

(iv) by redesignating subparagraphs (D) through (G) as subparagraphs (C) through (F), respectively.

(2) NOTIFICATION REQUIREMENTS.—

(A) ADVERSE INFORMATION NOTIFICATION.—The Fair Credit Reporting Act (15 U.S.C. 1681 et seq.) is amended—

(i) in section 612 (15 U.S.C. 1681j), by striking subsection (b) and inserting the following:

''(b) FREE DISCLOSURE AFTER NOTICE OF ADVERSE ACTION OR OFFER OF CREDIT ON MATERIALLY LESS FAVORABLE TERMS.—Not later than 14 days after the date on which a consumer reporting agency receives a notification under subsection (a)(2) or (h)(6) of section 615, or from a debt collection agency affiliated with the consumer reporting agency, the consumer reporting agency shall make,

without charge to the consumer, all disclosures required in accordance with the rules prescribed by the Bureau.''; and

(ii) in section 615(a) (15 U.S.C. 1681m(a))—

(I) by redesignating paragraphs (2), (3), and (4) as paragraphs (3), (4), and (5), respectively;

(II) by inserting after paragraph (1) the following:

''(2) direct the consumer reporting agency that provided the consumer report that was used in the decision to take the adverse action to provide the consumer with the disclosures described in section 612(b);''; and

(III) in paragraph (5), as so redesignated—

(aa) in the matter preceding subparagraph (A), by striking ''of the consumer's right'';

(bb) by striking subparagraph (A) and inserting the following:

''(A) that the consumer shall receive a copy of the consumer report with respect to the consumer, free of charge, from the consumer reporting agency that furnished the consumer report; and''; and

(cc) in subparagraph (B), by inserting ''of the right of the consumer'' before ''to dispute''.

(B) NOTIFICATION IN CASES OF LESS FAVORABLE TERMS.—Section 615(h) of the Fair Credit Reporting Act (15 U.S.C. 1681m(h)) is amended—

(i) in paragraph (1), by striking ''paragraph (6)'' and inserting ''paragraph (7)'';

(ii) in paragraph (2), by striking ''paragraph (6)'' and inserting ''paragraph (7)'';

(iii) in paragraph (5)(C), by striking ''may obtain'' and inserting ''shall receive'';

(iv) by redesignating paragraphs (6), (7), and (8) as paragraphs (7), (8), and (9), respectively; and

(v) by inserting after paragraph (5) the following:

''(6) REPORTS PROVIDED TO CONSUMERS.—A person who uses a consumer report as described in paragraph (1) shall notify and direct the consumer reporting agency that provided the consumer report to provide the consumer with the disclosures described in section 612(b).''.

(C) NOTIFICATION OF SUBSEQUENT SUBMISSIONS OF NEGATIVE INFORMATION.—Section 623(a)(7)(A)(ii) of the Fair Credit Reporting Act (15 U.S.C. 1681s–2(a)(7)(A)(ii)) is amended by striking ''account, or customer'' and inserting ''or account''.

(3) REGULATORY REFORM.—Section 621 of the Federal Credit Reporting Act (15 U.S.C. 1681s) is amended by adding at the end the following:

''(h) CONSUMER REPORTING AGENCY REGISTRY.—

''(1) ESTABLISHMENT OF REGISTRY.—Not later than 180 days after the date of enactment of this subsection, the Federal Trade Commission shall establish a publicly available registry of consumer reporting agencies that includes—

''(A) each consumer reporting agency that compiles and maintains files on consumers on a nationwide basis;

''(B) each nationwide specialty consumer reporting agency;

''(C) all other consumer reporting agencies that are not included under section 603(p) or 603(x); and

''(D) links to any relevant websites.

''(2) REGISTRATION REQUIREMENT.—Each consumer reporting agency shall register with a registry established by the Federal Trade Commission under this subsection in a timeframe established by the Commission.''.

NOTICE OF INTENT TO OBJECT TO PROCEEDING

I, Senator CHARLES E. GRASSLEY, intend to object to proceeding to the nomination of Jason Klitenic, of Maryland, to be General Counsel of the Office of the Director of National Intelligence, dated March 12, 2018.

Mr. GRASSLEY. Mr. President, I intend to object to any unanimous consent request at the present time relating to the nomination of Jason Klitenic, of Maryland, to be General Counsel of the Office of the Director of National Intelligence (ODNI), until the ODNI and the Office of the Inspector General of the Intelligence Community (IC IG) provide fulsome responses to questions posed and documents requested concerning the Acting IC IG's efforts to terminate the Executive Director for Intelligence Community Whistleblowing and Source Protection and to hamstring the whistleblower protection program in the intelligence community.

To be clear, I have no concerns regarding Mr. Klitenic's capabilities or qualifications, and ultimately no intent of withholding my support for him as soon as this matter is resolved.

On November 29, 2017, I sent a letter to ODNI Director Daniel Coats and to Acting IC IG Wayne Stone noting disturbing allegations my office received that the IC IG was moving to terminate the Executive Director as part of an effort to significantly weaken the IC IG's role in ensuring consistent and effective whistleblower protections throughout the intelligence community. I requested that the offices seek to preserve all information contained in the Executive Director's office, much of which concerned highly sensitive protected disclosures made by individuals within the intelligence community, as well as allegations of wrongdoing against senior officials within the IC IG. I also sought all documents related to the IC IG's efforts to place the Executive Director on administrative leave and pursue personnel action against him. At that time, I informed the Chairman of the Senate Select Committee on Intelligence that I would object to any unanimous consent request to confirm Mr. Klitenic until I received an answer to my letter. To date, I have received no response.

Since that time, the IC IG has indeed moved to terminate the Executive Director, and I have continued to receive reports that this process has been marked by significant irregularities, conflicts of interest, and ongoing efforts to ''stack the decks'' in hiring prior to the arrival of a new permanent, Senate-confirmed head of that office, who rightfully should have the authority to make such decisions. Moreover I have reason to believe these latest efforts may be a direct response to displeasure within the IC IG with Congress's exercise of its constitutional responsibility to provide fully informed advice and consent with respect to the President's nomination of a permanent IG. If true, such behavior is totally unacceptable. It is an affront not only to this institution but to the President's prerogative to choose nominees, with the advice and consent of the Senate, to lead the agencies under his authority. On the contrary, I would note that there is no independent authority anywhere in the Constitution granted to freewheeling bureaucrats.

Based on these ongoing concerns, Senator RON WYDEN joined me in sending a letter on March 6, 2018 to Director Coats following up on my original letter and seeking a stay of any personnel action against the Executive Director until Congress has an opportunity to review this action and fully understand exactly how the IC IG is, or is not, appropriately administering the IC whistleblowing program. Until we have answers, I will object to Mr. Klitenic's confirmation.

RETURN OF PAPERS REQUEST

Mr. McCONNELL. Mr. President, I ask unanimous consent that the Secretary of the Senate request the return of the papers with respect to H.R. 1207.

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

ORDERS FOR TUESDAY, MARCH 13, 2018

Mr. McCONNELL. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10 a.m., Tuesday, March 13; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed. I further ask that following leader remarks, the Senate resume consideration of S. 2155. Finally, I ask that the Senate recess from 12:30 p.m. until 2:15 p.m. and that all time during recess, adjournment, morning business, and leader remarks count postcloture on amendment No. 2151, as modified.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

ADJOURNMENT UNTIL 10 A.M. TOMORROW

Mr. McCONNELL. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned under the previous order.

There being no objection, the Senate, at 6:49 p.m., adjourned until Tuesday, March 13, 2018, at 10 a.m.

NOMINATIONS

Executive nominations received by the Senate:

INTER-AMERICAN FOUNDATION

KIMBERLY BREIER, OF VIRGINIA, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE INTER–AMERICAN FOUNDATION FOR A TERM EXPIRING SEPTEMBER 20, 2020, VICE ADOLFO A. FRANCO, TERM EXPIRED.

DEPARTMENT OF STATE

KIMBERLY BREIER, OF VIRGINIA, TO BE AN ASSISTANT SECRETARY OF STATE (WESTERN HEMISPHERE AFFAIRS), VICE ROBERTA S. JACOBSON, RESIGNED.