

that cap to \$175 million. The cap has not been raised since 2009. Today, adjusted for inflation, the amount should be nearly \$170 million. Raising this cap ensures the program keeps up with inflation.

This change also builds upon a bill Senators RISCH and SHAHEEN and I passed in 2015 that increased the maximum leverage from \$225 million to \$350 million for SBICs with more than one fund, commonly referred to as a "Family of Funds."

Aligning the maximum leverage cap for a single SBIC fund with that of a Family of Funds expands the capacity of SBA and its private-sector partners to deploy more capital to innovative, fast-growing small businesses. These are firms that boost local hiring, support our communities, drive innovation, and help our country maintain its competitive edge. Last year, SBICs helped more than 1,200 firms, creating or saving nearly 113,000 jobs.

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.

Maryland is home to five SBICs, some with multiple funds. I would like to highlight a few successful small firms that got financing through a Baltimore-based SBIC called Patriot Capital.

CSS Antenna is based in Edgewood, MD. This firm designs and manufactures products that support the wireless communications industry. Patriot Capital invested in CSS Antenna to support new product development and provide a stable layer of working capital to nurture company growth. During the life of Patriot's SBIC investment, CSS Antenna quadrupled its revenue and employee count, from 25 to 100.

Patriot also invested in Advantage Engineers, based in Columbia, MD. This firm provides engineering services focused on the telecom, geotechnical, and environmental services markets. Since Patriot's SBIC investment in 2016, Advantage Engineers' has doubled its revenue and tripled its employees from 200 to 600. This firm could benefit from additional SBIC investment once the Small Business Investment Opportunity Act is implemented.

Finally, for those of you who like to check the weather on your smartphone, you might be interested to know that WeatherBug is an SBIC investment. WeatherBug provides desktop and mobile users with real-time, local weather information.

WeatherBug is the product of Earth Networks, based in Germantown, MD. Patriot Capital has provided various levels of SBIC capital to Earth Networks to support a series of initiatives, including expansion into Smart Home technology that allows you to remotely control your home's lights, locks, and heating and cooling systems.

With passage of this legislation, I am hopeful that more investments will

flow to innovative small businesses in Maryland and throughout the country.

I also thank my colleagues for supporting the Small Business 7(a) Lending Oversight Reform Act of 2018. The goal of this legislation is to strengthen SBA's ability to conduct effective oversight of its largest lending program, the 7(a) Loan Guaranty Program, and 7(a) lenders.

The 7(a) program, through government guaranteed loans made by private sector lenders, provide small businesses with the capital they need for a broad range of purposes, from working capital for payroll and inventory to financing for buildings and equipment. The maximum loan size is \$5 million, the maximum term is 25 years, and the program operates at zero subsidy, with costs covered by borrower and lender fees.

Protecting the integrity and stability of the 7(a) program is important because it is one of the largest sources of long-term capital available to small businesses in our country. The program's longer terms reduce the monthly payments for small firms and provide essential working capital to manage startup and growth.

Last year, the SBA 7(a) loan program helped more than 62,000 small businesses. Combined, they were approved for more than \$25 billion in loans, which supported more than 571,000 U.S. jobs.

In Maryland, the 7(a) loan program helped 833 firms, which pumped nearly \$300 million into local communities, supporting more than 6,700 jobs.

The Small Business 7(a) Lending Oversight Reform Act of 2018 strengthens SBA's oversight of 7(a) lenders in the following ways: modernizes the definition of and compliance with the Credit Elsewhere test; creates a streamlined process to prevent a shutdown of the program with a process by which SBA can request an increase of the 7(a) lending cap, up to 15 percent, after an appropriate waiting period; ensures the Director of the Office of Credit Risk Management, OCRM, is qualified and nonpartisan; improves the quality of lender reviews and examinations; and strengthens the rights of lenders to get timely reports of oversight reviews and appeal penalties.

Of the reforms we are enacting, two of the most significant are modernizing the credit elsewhere test and streamlining the process to increase the 7(a) program cap.

The credit elsewhere test is the bedrock of the 7(a) program. It was created to ensure SBA is only backing loans to qualified borrowers who, but for the guaranty, would not get a loan based on conventional market standards. This lender oversight bill updates the credit elsewhere definition to reflect current market gaps, reinforces OCRM's duty to ensure lenders use the credit elsewhere test for the benefit of the borrower and not the lender, and strengthens OCRM's authority to substantiate how lenders determine and document the credit elsewhere test.

Creating a streamlined process to increase the lending capacity of SBA's largest loan program will provide needed stability to this essential source of long-term capital for small businesses. Currently, if the 7(a) program hits its lending cap, Congress must act legislatively to raise the program level. Finding a timely legislative vehicle is difficult and this legislative uncertainty can trigger market uncertainty and shutdown the program.

To address this problem, this bill establishes a notification-and-wait process by which SBA can notify Congress of its intent to increase the 7(a) lending cap, up to 15 percent, after a 30-day waiting period. To prevent abuse of this authority, SBA may only increase the cap once a year.

I support the 7(a) loan program and these lender oversight reforms. I look forward to building on this legislation by identifying ways to increase 7(a) loans to borrowers in unserved markets.

TRIBUTE TO ANNIE CAPUTO

Mr. INHOFE. Mr. President, today I wish to recognize my former staffer, Ms. Annie Caputo, as she is finally confirmed by the Senate as a Member of the Nuclear Regulatory Commission. Annie has over 20 years of experience handling nuclear energy issues, which will serve her well in her new role at the NRC.

Annie worked as senior policy adviser on my EPW committee staff from 2007 through 2012 and again in 2015 through 2016. Her experience and expertise is so well known and well regarded that staff and Senators on both sides of the aisle seek her input when it comes to nuclear issues. During her career, Annie also worked for the House Energy and Commerce Committee and Exelon Corporation, which operates more nuclear plants than any other company.

Her expertise was invaluable to me during the aftermath of the Fukushima nuclear accident, in my work to ensure the NRC issued timely decisions on new nuclear plant licenses, and most recently, she has been central in developing the bipartisan Nuclear Energy Innovation Act.

I want to congratulate Annie Caputo on this well-deserved confirmation and wish her well in her new role at the NRC.

TRIBUTE TO FRANK FANNON

Mr. INHOFE. Mr. President, today I wish to recognize my good friend and former staffer, Mr. Frank Fannon, who has been confirmed to lead the State Department's Bureau of Energy Resources.

We have seen how expanding U.S. energy exports to Eastern Europe has supported our allies and curbed Russia's influence in the region. As Assistant Secretary of State for Energy Resources, Frank can use his leadership

and expertise effectively to advance American energy dominance and enforce energy sanctions, like those against Russia and Iran.

Frank served as energy counsel to the Senate Committee on Environment and Public Works from 2003 to 2007. While at EPW, his knowledge on energy issues was vital. He drafted key provisions of the bipartisan Energy Policy Act of 2005, legislation that helped to unleash American innovation and set the conditions for today's energy abundance.

I want to congratulate Frank Fannon on this well-deserved confirmation and wish him well in his new role at the State Department.

TRIBUTE TO GREGORY SLAVONIC

Mr. INHOFE. Mr. President, today I wish to recognize my good friend and fellow Oklahoman, Mr. Gregory Slavonic, for his Senate confirmation as the Assistant Secretary of the Navy, Manpower and Reserve Affairs at the Department of Defense.

Greg was raised in Oklahoma City, OK. He graduated with a bachelor of science from Oklahoma State University and then enlisted in the Navy. After completing boot camp and signalman "A" school he received orders to the aircraft carrier USS *Constellation* (CVA 64) and completed two western Pacific deployments in support of combat operations in Vietnam. In 1976, he earned a master's degree from the University of Central Oklahoma.

His military awards include the Legion of Merit Medal; Bronze Star Medal, two awards; Meritorious Service Medal, three awards; Navy and Marine Corps Commendation Medal, two awards; Combat Action Ribbon; Presidential Unit Citation; and numerous other campaign and service medals.

Throughout his 34-year career in the Navy and as chief of staff to Senator JAMES LANKFORD, Greg has served his country and his home State of Oklahoma with great honor and distinction. He will bring those experiences of success to this position and continue the excellence that has been the trademark of the U.S. military.

I want to congratulate Greg Slavonic on this well-deserved confirmation and wish him well in his new role at the DOD.

TRIBUTE TO LIEUTENANT COLONEL MARIAH SMITH

Mrs. HYDE-SMITH. Mr. President, I am pleased to commend LTC Mariah Smith, U.S. Army, for her more than 18 years of service to the Nation.

Lieutenant Colonel Smith has distinguished herself for the past 2 years as a senior congressional liaison for the Assistant Secretary of the Army, Financial Management and Comptroller. In this capacity, she has worked successfully to build and uphold the critical relationship between Congress and the U.S. Army.

Lieutenant Colonel Smith managed the military personnel portfolio, which involves over 1 million soldiers, almost \$60 billion in assets, and more than 40 percent of the Army's total appropriation. She approached this task with the dedication expected of an exceptional Army leader: She acted on opportunities to take care of soldiers. She has been notably proficient in resolving innumerable inquiries into individual soldier issues. In the same manner, she enabled Members of Congress to remain devoted to the care of their constituents, while also supporting congressional efforts to shape personnel policy.

Lieutenant Colonel Smith is recognized as a mentor and leader among her peers, with an outstanding depth of service in the legislative affairs area, having previously served as a congressional fellow, military legislative assistant for a Member of the House of Representatives, and a legislative liaison for the NATO training mission in Kabul, Afghanistan. Her tenure in the Army includes almost 5 years of leading soldiers in Iraq, Afghanistan, Kuwait, and the Horn of Africa. Her significant contributions to the Army's budget liaison office are a credit to herself, the Army, and the Nation she serves.

I am pleased to commend Lieutenant Colonel Smith for her many years of distinguished service as a congressional liaison and to wish her well in her continued service.

ADDITIONAL STATEMENTS

REMEMBERING WILLIAM T. KERR

• Mr. CASEY. Mr. President, today I wish to recognize Mr. William T. Kerr and his contributions to the creation of Flag Day. His passion for the flag spurred a lifetime pursuit to establish a national holiday to honor it.

Mr. Kerr grew up in Pittsburgh and established himself in Yeadon, PA. After hearing the stories of sacrifice and patriotism during the Civil War, Mr. Kerr garnered a unique appreciation for the flag of the United States.

In 1888, Mr. Kerr established the American Flag Day Association, an organization committed to promoting patriotism and respect for the flag on a national scale and establishing Flag Day on June 14. In Mr. Kerr's capacity as the president of the American Flag Day Association, a position he held for five decades, he met with nine Presidents and wrote countless letters to Senators, Members of Congress, Governors, and local officials to petition for Flag Day to be celebrated on June 14.

Mr. Kerr's activism inspired several leaders, including President Woodrow Wilson, who went on to proclaim June 14 as National Flag Day on May 30, 1916, and General Douglas MacArthur, who wrote a letter to Mr. Kerr in 1947, citing reverence and honor in the flag

itself. Though Congress initially failed to submit legislation to President Wilson supporting the proclamation to recognize the holiday, three decades later, Congress passed a bill formally declaring June 14 as National Flag Day. On August 3, 1949, President Harry S. Truman, with Mr. Kerr standing next to him, signed the Flag Day bill into law, formally declaring June 14 as National Flag Day.

I commend Mr. Kerr on his commitment to creating a day to honor the flag. Pennsylvanians are renowned for their hard work, dedication, perseverance, and patriotism, and Mr. Kerr is an excellent example of that assessment. Mr. Kerr's legacy has lived on, especially in the small farm town of Yeadon, where the town celebrates Flag Day as an all-day affair. •

TRIBUTE TO SCOTT GINGER

• Ms. CORTEZ MASTO. Mr. President, today I am honored to recognize one of Nevada's most dedicated and exceptional educators, Mr. Scott Ginger of Green Valley High School, who has served thousands of students with the utmost dedication. Mr. Ginger, as his current and former students continue to call him, has remained committed to his students' success for 29 years. He began his career at William E. Orr Middle School in 1989 and moved to Green Valley High School 2 years later, where administrators, faculty, students, and families have revered him. He has won the Green Valley High School Golden Gator Award 17 times and has been inducted into the Clark County Teachers' Hall of Fame.

Nevadans who know Mr. Ginger are eager to highlight his impressive skills as a speech and debate coach, a role that has given him and his forensics team at Green Valley High School the county championship 24 consecutive times since 1995 and the State championship a record 16 times. In 2018, the National Speech and Debate Association named him Nevada Educator of the Year. Although a very skilled competitor, Mr. Ginger has always emphasized that speech and debate are primarily "a vehicle to build character, to be ethical, to be kind, to think big picture and think about others." Students who were fortunate to learn from Mr. Ginger agree. Those in the professional world claim Mr. Ginger's classroom lessons still help them keep calm and collected when speaking in public. Most importantly, those students also give Mr. Ginger credit for their ability to make lasting connections and friendships.

The sense of community belonging that Mr. Ginger has given his students is perhaps his most important legacy. He has allowed some of his most talented students to teach within the classroom and has provided an opportunity for former students to come back and speak about the multiple benefits they have reaped from forensics. Thus, a community of skilled debaters