

(Mr. GARDNER) was added as a cosponsor of S. 2938, a bill to require the Secretary of Transportation to modify provisions relating to hours of service requirements with respect to transportation of livestock and insects, and for other purposes.

S. 2946

At the request of Mr. GRASSLEY, the name of the Senator from Louisiana (Mr. KENNEDY) was added as a cosponsor of S. 2946, a bill to amend title 18, United States Code, to clarify the meaning of the terms "act of war" and "blocked asset", and for other purposes.

S. 3027

At the request of Mrs. McCASKILL, the name of the Senator from Minnesota (Ms. KLOBUCHAR) was added as a cosponsor of S. 3027, a bill to save taxpayer money and improve the efficiency and speed of intragovernmental correspondence, and for other purposes.

S. 3040

At the request of Mr. SCOTT, the name of the Senator from Arkansas (Mr. COTTON) was added as a cosponsor of S. 3040, a bill to amend the Fair Credit Reporting Act to clarify Federal law with respect to reporting certain positive consumer credit information to consumer reporting agencies, and for other purposes.

S. 3063

At the request of Mr. BARRASSO, the name of the Senator from North Dakota (Ms. HEITKAMP) was added as a cosponsor of S. 3063, a bill to delay the reimposition of the annual fee on health insurance providers until after 2020.

S. 3172

At the request of Mr. PORTMAN, the name of the Senator from Ohio (Mr. BROWN) was added as a cosponsor of S. 3172, a bill to amend title 54, United States Code, to establish, fund, and provide for the use of amounts in a National Park Service Legacy Restoration Fund to address the maintenance backlog of the National Park Service, and for other purposes.

S. RES. 572

At the request of Mr. KENNEDY, the names of the Senator from South Dakota (Mr. THUNE), the Senator from Nebraska (Mrs. FISCHER), the Senator from Kansas (Mr. ROBERTS), the Senator from Utah (Mr. HATCH), the Senator from Idaho (Mr. RISCH), the Senator from Mississippi (Mr. WICKER), the Senator from Maine (Ms. COLLINS), the Senator from South Carolina (Mr. SCOTT), the Senator from Georgia (Mr. ISAKSON) and the Senator from West Virginia (Mrs. CAPITO) were added as cosponsors of S. Res. 572, a resolution supporting the officers and personnel who carry out the important mission of U.S. Immigration and Customs Enforcement.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. DURBIN (for himself, Ms. SMITH, Mr. REED, Ms. BALDWIN, Mr. BROWN, and Mr. CARDIN):

S. 3205. A bill to amend the Truth in Lending Act and the Higher Education Act of 1965 to require certain creditors to obtain certifications from institutions of higher education, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

Mr. DURBIN. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 3205

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Know Before You Owe Private Education Loan Act of 2018".

#### SEC. 2. AMENDMENTS TO THE TRUTH IN LENDING ACT.

(a) IN GENERAL.—Section 128(e) of the Truth in Lending Act (15 U.S.C. 1638(e)) is amended—

(1) by striking paragraph (3) and inserting the following:

"(3) INSTITUTIONAL CERTIFICATION REQUIRED.—

"(A) IN GENERAL.—Except as provided in subparagraph (B), before a creditor may issue any funds with respect to an extension of credit described in this subsection, the creditor shall obtain from the relevant institution of higher education where such loan is to be used for a student, such institution's certification of—

"(i) the enrollment status of the student;

"(ii) the student's cost of attendance at the institution as determined by the institution under part F of title IV of the Higher Education Act of 1965; and

"(iii) the difference between—

"(I) such cost of attendance; and

"(II) the student's estimated financial assistance, including such assistance received under title IV of the Higher Education Act of 1965 and other financial assistance known to the institution, as applicable.

"(B) EXCEPTION.—Notwithstanding subparagraph (A), a creditor may issue funds with respect to an extension of credit described in this subsection without obtaining from the relevant institution of higher education such institution's certification if such institution fails to provide within 15 business days of the creditor's request for such certification—

"(i) the requested certification; or

"(ii) notification that the institution has received the request for certification and will need additional time to comply with the certification request.

"(C) LOANS DISBURSED WITHOUT CERTIFICATION.—If a creditor issues funds without obtaining a certification, as described in subparagraph (B), such creditor shall report the issuance of such funds in a manner determined by the Director of the Consumer Financial Protection Bureau."

(2) by redesignating paragraphs (9), (10), and (11) as paragraphs (10), (11), and (12), respectively; and

(3) by inserting after paragraph (8) the following:

"(9) PROVISION OF INFORMATION.—

"(A) PROVISION OF INFORMATION TO STUDENTS.—

"(i) LOAN STATEMENT.—A creditor that issues any funds with respect to an extension of credit described in this subsection shall send loan statements, where such loan is to be used for a student, to borrowers of such funds not less than once every 3 months dur-

ing the time that such student is enrolled at an institution of higher education.

"(ii) CONTENTS OF LOAN STATEMENT.—Each statement described in clause (i) shall—

"(I) report the borrower's total remaining debt to the creditor, including accrued but unpaid interest and capitalized interest;

"(II) report any debt increases since the last statement; and

"(III) list the current interest rate for each loan.

"(B) NOTIFICATION OF LOANS DISBURSED WITHOUT CERTIFICATION.—On or before the date a creditor issues any funds with respect to an extension of credit described in this subsection, the creditor shall notify the relevant institution of higher education, in writing, of the amount of the extension of credit and the student on whose behalf credit is extended. The form of such written notification shall be subject to the regulations of the Bureau.

"(C) ANNUAL REPORT.—A creditor that issues funds with respect to an extension of credit described in this subsection shall prepare and submit an annual report to the Bureau containing the required information about private student loans to be determined by the Bureau, in consultation with the Secretary of Education."

(b) DEFINITION OF PRIVATE EDUCATION LOAN.—Section 140(a)(8)(A) of the Truth in Lending Act (15 U.S.C. 1650(a)(8)(A)) is amended—

(1) by redesignating clause (ii) as clause (iii);

(2) in clause (i), by striking "and" after the semicolon; and

(3) by adding after clause (i) the following:

"(ii) is not made, insured, or guaranteed under title VII or title VIII of the Public Health Service Act (42 U.S.C. 292 et seq. and 296 et seq.); and"

(c) REGULATIONS.—Not later than 365 days after the date of enactment of this Act, the Consumer Financial Protection Bureau shall issue regulations in final form to implement paragraphs (3) and (9) of section 128(e) of the Truth in Lending Act (15 U.S.C. 1638(e)), as amended by subsection (a). Such regulations shall become effective not later than 6 months after their date of issuance.

#### SEC. 3. AMENDMENT TO THE HIGHER EDUCATION ACT OF 1965.

(a) AMENDMENT TO THE HIGHER EDUCATION ACT OF 1965.—Section 487(a) of the Higher Education Act of 1965 (20 U.S.C. 1094(a)) is amended by striking paragraph (28) and inserting the following:

"(28)(A) The institution shall—

"(i) upon the request of a private educational lender, acting in connection with an application initiated by a borrower for a private education loan in accordance with section 128(e)(3) of the Truth in Lending Act, provide certification to such private educational lender—

"(I) that the student who initiated the application for the private education loan, or on whose behalf the application was initiated, is enrolled or is scheduled to enroll at the institution;

"(II) of such student's cost of attendance at the institution as determined under part F of this title; and

"(III) of the difference between—

"(aa) the cost of attendance at the institution; and

"(bb) the student's estimated financial assistance received under this title and other assistance known to the institution, as applicable; and

"(ii) provide the certification described in clause (i), or notify the creditor that the institution has received the request for certification and will need additional time to comply with the certification request—

“(I) within 15 business days of receipt of such certification request; and

“(II) only after the institution has completed the activities described in subparagraph (B).

“(B) The institution shall, upon receipt of a certification request described in subparagraph (A)(i), and prior to providing such certification—

“(i) determine whether the student who initiated the application for the private education loan, or on whose behalf the application was initiated, has applied for and exhausted the Federal financial assistance available to such student under this title and inform the student accordingly; and

“(ii) provide the borrower whose loan application has prompted the certification request by a private education lender, as described in subparagraph (A)(i), with the following information and disclosures:

“(I) The amount of additional Federal student assistance for which the borrower is eligible and the advantages of Federal loans under this title, including disclosure of the fixed interest rates, deferments, flexible repayment options, loan forgiveness programs, and additional protections, and the higher student loan limits for dependent students whose parents are not eligible for a Federal Direct PLUS Loan.

“(II) The borrower’s ability to select a private educational lender of the borrower’s choice.

“(III) The impact of a proposed private education loan on the borrower’s potential eligibility for other financial assistance, including Federal financial assistance under this title.

“(IV) The borrower’s right to accept or reject a private education loan within the 30-day period following a private educational lender’s approval of a borrower’s application and about a borrower’s 3-day right to cancel period.

“(C) For purposes of this paragraph, the terms ‘private educational lender’ and ‘private education loan’ have the meanings given such terms in section 140 of the Truth in Lending Act (15 U.S.C. 1650).”.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect on the effective date of the regulations described in section 2(c).

#### SEC. 4. REPORT.

Not later than 24 months after the issuance of regulations under section 2(c), the Director of the Consumer Financial Protection Bureau and the Secretary of Education shall jointly submit to Congress a report on the compliance of institutions of higher education and private educational lenders with section 128(e)(3) of the Truth in Lending Act (15 U.S.C. 1638(e)), as amended by section 2, and section 487(a)(28) of the Higher Education Act of 1965 (20 U.S.C. 1094(a)), as amended by section 3. Such report shall include information about the degree to which specific institutions utilize certifications in effectively encouraging the exhaustion of Federal student loan eligibility and lowering student private education loan debt.

#### SUBMITTED RESOLUTIONS

#### SENATE RESOLUTION 573—EX-PRESSING THE SENSE OF THE SENATE THAT CLIMATE CHANGE IS REAL AND THAT THE NATIONAL SCIENCE FOUNDATION SHOULD ENGAGE ON THE COMMUNICATION OF SOUND CLIMATE CHANGE SCIENCE TO THE PUBLIC

Mr. WHITEHOUSE (for himself, Mr. REED, Ms. HASSAN, Mr. VAN HOLLEN, Mr. UDALL, Ms. HIRONO, Mr. BOOKER, Mr. CARDIN, Mr. CARPER, Ms. DUCKWORTH, Mr. DURBIN, Ms. STABENOW, Mr. WYDEN, Mr. MERKLEY, Mr. SANDERS, Ms. HARRIS, Mr. SCHATZ, and Mr. MARKEY) submitted the following resolution; which was referred to the Committee on Commerce, Science, and Transportation:

S. RES. 573

Whereas there is scientific consensus based on peer-reviewed research and scientific evidence that—

(1) climate change is occurring due to increases in carbon dioxide and other greenhouse gases in the atmosphere; and

(2) human activity has caused a significant increase in the atmospheric concentrations of greenhouse gases;

Whereas scientific measurements show that the concentration of carbon dioxide in the atmosphere ranged from 170 to 300 parts per million for at least 800,000 years (4 times as long as the species *homo sapiens* has existed), but has now, according to measurements taken at the Mauna Loa Observatory, exceeded 400 parts per million in each of the last 5 years;

Whereas the National Science Foundation (referred to in this preamble as the “NSF”) is an independent Federal agency created by Congress “to promote the progress of science; to advance the national health, prosperity, and welfare; [and] to secure the national defense”;

Whereas the approval of any grant awards by NSF must undergo a rigorous merit review standard, including review by outside independent reviewers who do not work for the NSF or the institution that employs the researchers applying for the grant;

Whereas Congress reaffirmed the rigorous merit review standard of the NSF in Public Law 114-329;

Whereas the authorizing statute of the NSF states that the long-term goals of the NSF include promoting “the discovery, integration, dissemination, and application of new knowledge in service to society”;

Whereas the American Meteorological Society, the premier professional organization of the United States for individuals who work in the atmospheric and related sciences,—

(1) promotes broadcast meteorologists as “station scientists”; and

(2) equips broadcast meteorologists with tools and skills necessary to cover weather and climate effects on public health, transportation, agriculture, and energy use;

Whereas fossil fuel companies and allied organizations (according to peer-reviewed scientific research and investigative reporting) have long known about climate change and the role of fossil fuels in driving climate change;

Whereas fossil fuel companies are known to, both directly and through their trade associations, public relations firms, and foundations—

(1) support sophisticated campaigns to deny, counter, and obfuscate peer-reviewed research; and

(2) use misinformation campaigns to mislead the public about climate change; and

Whereas, it is in the public interest that scientists and other experts—

(1) communicate peer-reviewed science to the public; and

(2) educate the public about the causes and consequences of climate change: Now, therefore, be it

*Resolved*, That it is the sense of the Senate that—

(1) climate change is real and human activity is the main driver of modern climate change;

(2) the scientific consensus on climate change and the implications of climate change with respect to the increase in the frequency and severity of extreme weather makes it in the public interest that broadcast meteorologists knowledgeably communicate scientifically-based climate information to the public;

(3) fossil fuel companies, both directly and through their trade associations, public relations firms, and foundations, should cease their misinformation campaigns concerning the dangers of climate change; and

(4) it is within the authority and aligned with the mission of the National Science Foundation to provide grants to broadcast meteorologists to improve their understanding of climate change science and ability to communicate climate change science to the public.

#### SENATE RESOLUTION 574—DESIGNATING JULY 13, 2018, AS COLLECTOR CAR APPRECIATION DAY AND RECOGNIZING THAT THE COLLECTION AND RESTORATION OF HISTORIC AND CLASSIC CARS IS AN IMPORTANT PART OF PRESERVING THE TECHNOLOGICAL ACHIEVEMENTS AND CULTURAL HERITAGE OF THE UNITED STATES

Mr. BURR (for himself and Mr. TESTER) submitted the following resolution; which was considered and agreed to:

S. RES. 574

Whereas many people in the United States maintain classic automobiles as a pastime and do so with great passion and as a means of individual expression;

Whereas the Senate recognizes the effect that the more than 100-year history of the automobile has had on the economic progress of the United States and supports wholeheartedly all activities involved in the restoration and exhibition of classic automobiles;

Whereas the collection, restoration, and preservation of automobiles is an activity shared across generations and across all segments of society;

Whereas thousands of local car clubs and related businesses have been instrumental in preserving a historic part of the heritage of the United States by encouraging the restoration and exhibition of such vintage works of art;

Whereas automotive restoration provides well-paying, high-skilled jobs for people in all 50 States; and

Whereas automobiles have provided the inspiration for music, photography, cinema, fashion, and other artistic pursuits that have become part of the popular culture of the United States: Now, therefore, be it

*Resolved*, That the Senate—