

which in my view are unnecessary, we have made substantial progress.

The President has worked to impose punishing sanctions on Russia, maximizing their effect on Russia while minimizing their effect on the U.S. and Western allies. I heard personally from Secretary Lew the administration's concern that the mandatory global energy sanctions in a prior version of this bill could have driven a wedge between the U.S. and our allies. They could have ensnared potentially hundreds of our allies' businesses—including firms whose governments in Europe and elsewhere may otherwise be working with us to isolate Russia. That problem has now been resolved, and the substitute now gives the President discretion to target firms involved in these activities should he so choose. I am confident he will now be able to implement these measures in a way which is sensitive to the concerns of our allies, and which can protect innocent U.S. investors in pension funds, mutual funds, and emerging market funds which hold stock in European, Asian or other firms subject to potential sanction under the bill.

Sanctions should offer the President flexibility to continue to work with allies to maximize pressure on Russia as its economy reels under the stress of sanctions, falling world oil prices, and a falling ruble. I support the aid to Ukraine authorized in this bill, and I support further sanctions on Russia that will not drive a wedge between the U.S. and our allies, that will protect innocent U.S. investors, and that can be implemented with minimal confusion or delay. I am glad we were able finally to reach agreement on the bill and appreciate the cooperation of my colleagues in this effort.

Mr. DURBIN. I further ask unanimous consent that the committee-reported amendments be withdrawn; the Menendez-Corker substitute amendment, which is at the desk, be agreed to; the bill, as amended, be read a third time; and the Senate proceed to vote on passage of the bill, as amended.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The committee-reported amendments were withdrawn.

The amendment (No. 4092) in the nature of a substitute was agreed to.

(The amendment is printed in today's RECORD under "Text of Amendments.")

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

The PRESIDING OFFICER. If there is no further debate, the bill having been read the third time, the question is, Shall it pass?

The bill (S. 2828), as amended, was passed.

Mr. DURBIN. Mr. President, I ask unanimous consent that the motion to reconsider be considered made and laid upon the table.

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

#### APPROVING THE TRANSFER OF YELLOW CREEK PORT PROPERTIES IN IUKA, MISSISSIPPI

#### SAFE AND SECURE DRINKING WATER PROTECTION ACT OF 2014

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be discharged from further consideration of H.R. 3044 and S. 2785 and the Senate proceed to their immediate consideration en bloc.

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

There being no objection, the Senate proceeded to consider the bills en bloc.

Mr. DURBIN. I ask unanimous consent that the bills be read a third time and passed and the motions to reconsider be considered made and laid upon the table en bloc.

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

The bill (H.R. 3044) was ordered to a third reading, was read the third time, and passed.

The bill (S. 2785) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 2785

*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 "Safe and Secure Drinking Water Protection Act of 2014".

#### SEC. 2. MICROCYSTINS IN DRINKING WATER.

(a) HEALTH ADVISORY.—Not later than 180 days after the date of enactment of this Act, the Administrator of the Environmental Protection Agency (referred to in this Act as the "Administrator") shall develop and publish a health advisory including recommendations on—

(1)(A) the level of microcystins in drinking water below which the water is expected to be safe for human consumption; and

(B) feasible treatment techniques and other means for achieving that level; and

(2) standardized procedures for testing for microcystins in drinking water.

(b) REPORTS.—Not later than 180 days after the date of enactment of this Act, and each year thereafter, the Administrator shall submit to Congress a report that includes—

(1) a description of the status of the efforts of the Administrator to determine whether to regulate drinking water with respect to the level of microcystins;

(2) a description of the steps taken by the Administrator to promote testing of drinking water for microcystins in areas that have been affected by harmful algal blooms; and

(3) an analysis of available treatment techniques and other means for addressing microcystins in drinking water.

#### ENHANCING THE ABILITY OF COMMUNITY FINANCIAL INSTITUTIONS TO FOSTER ECONOMIC GROWTH AND SERVE THEIR COMMUNITIES

Mr. DURBIN. Mr. President, I ask unanimous consent that the Banking, Housing, and Urban Affairs Committee be discharged from further consideration of H.R. 3329 and the Senate proceed to its immediate consideration.

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

The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 3329) to enhance the ability of community financial institutions to foster economic growth and serve their communities, boost small businesses, increase individual savings, and for other purposes.

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

Mr. DURBIN. I further ask unanimous consent that the King substitute amendment, which is at the desk, be agreed to; the bill, as amended, be read a third time and passed; and the motion to reconsider be considered made and laid upon the table with no intervening action or debate.

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

The amendment (No. 4093) in the nature of a substitute was agreed to, as follows:

(Purpose: In the nature of a substitute)

Strike all after the enacting clause and insert the following:

#### SECTION 1. CHANGES REQUIRED TO SMALL BANK HOLDING COMPANY POLICY STATEMENT ON ASSESSMENT OF FINANCIAL AND MANAGERIAL FACTORS.

(a) IN GENERAL.—Before the end of the 6-month period beginning on the date of the enactment of this Act, the Board of Governors of the Federal Reserve System (hereafter in this Act referred to as the "Board") shall publish in the Federal Register proposed revisions to the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors (12 C.F.R. part 225 appendix C) that provide that the policy shall apply to bank holding companies and savings and loan holding companies which have pro forma consolidated assets of less than \$1,000,000,000 and that—

(1) are not engaged in significant non-banking activities either directly or through a nonbank subsidiary;

(2) do not conduct significant off-balance sheet activities (including securitization and asset management or administration) either directly or through a nonbank subsidiary; and

(3) do not have a material amount of debt or equity securities outstanding (other than trust preferred securities) that are registered with the Securities and Exchange Commission.

(b) EXCLUSIONS.—The Board may exclude any bank holding company or savings and loan holding company, regardless of asset size, from the policy statement under subsection (a) if the Board determines that such action is warranted for supervisory purposes.

#### SEC. 2. CONFORMING AMENDMENT.

(a) IN GENERAL.—Subparagraph (C) of section 171(b)(5) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5371(b)(5)) is amended to read as follows:

“(C) any bank holding company or savings and loan holding company having less than \$1,000,000,000 in total consolidated assets that complies with the requirements of the Small Bank Holding Company Policy Statement on Assessment of Financial and Managerial Factors of the Board of Governors (12 C.F.R. part 225 appendix C), as the requirements of such Policy Statement are amended pursuant to section 1 of an Act entitled ‘To enhance the ability of community financial institutions to foster economic growth and