

had been reported from the Committee on Homeland Security and Governmental Affairs, with an amendment, as follows:

(Omit the part in boldface brackets and insert the part printed in italic.)

H.R. 1059

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

SECTION 1. EXTENSION OF REDACTION AUTHORITY CONCERNING SENSITIVE SECURITY INFORMATION.

Section 105(b)(3) of the Ethics in Government Act of 1978 (5 U.S.C. App.) is amended—

[(1) in subparagraph (A), by striking “Marshalls” and inserting “Marshals”; and

[(2) by striking subparagraph (E).]

(1) in subparagraph (A), by striking “Marshalls” and inserting “Marshals”;

(2) in subparagraph (C), by inserting “and the Senate Committee on Homeland Security and Governmental Affairs and the House Committee on Oversight and Government Reform” after “Senate”; and

(3) in subparagraph (E), by striking “2011” both places it appears and inserting “2017”.

Mr. LEVIN. Mr. President, I ask unanimous consent the committee-reported amendment be agreed to, the bill, as amended, be read a third time and passed, the motion to reconsider be laid upon the table, with no intervening action or debate, and any statements be printed in the RECORD.

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

The committee amendment was agreed to.

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

The bill (H.R. 1059), as amended, was read the third time and passed.

INSURED DEPOSITORY INSTITUTION FAILURES

Mr. LEVIN. Mr. President, I ask unanimous consent that the Banking Committee be discharged and the Senate proceed to the immediate consideration of H.R. 2056.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (H.R. 2056) to instruct the Inspector General of the Federal Deposit Insurance Corporation to study the impact of insured depository institution failures, and for other purposes.

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

The PRESIDING OFFICER. I ask unanimous consent the Levin amendment at the desk be agreed to, the bill as amended be read a third time and passed, the motion to reconsider be laid upon the table, and any statements be printed in the RECORD.

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

The amendment (No. 1221) was agreed to, as follows:

AMENDMENT NO. 1221

(Purpose: To clarify the types of losses to be studied, to require appearances before Congress, and for other purposes)

On page 2, line 10, insert “and” after the semicolon.

On page 2, line 14, strike the semicolon and all that follows through line 19 and insert a period.

On page 4, strike line 14 and all that follows through page 5, line 5, and insert the following:

(2) **LOSSES.**—The significance of losses, including—

(A) the number of insured depository institutions that have been placed into receivership or conservatorship due to significant losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans;

(B) the impact of significant losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, on the ability of insured depository institutions to raise additional capital;

(C) the effect of changes in the application of fair value accounting rules and other accounting standards, including the allowance for loan and lease loss methodology, on insured depository institutions, specifically the degree to which fair value accounting rules and other accounting standards have led to regulatory action against banks, including consent orders and closure of the institution; and

(D) whether field examiners are using appropriate appraisal procedures with respect to losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, and whether the application of appraisals leads to immediate write downs on the value of the underlying asset.

On page 9, strike lines 15 through 19, and insert the following:

SEC. 2. CONGRESSIONAL TESTIMONY.

The Inspector General of the Federal Deposit Insurance Corporation and the Comptroller General of the United States shall appear before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, not later than 150 days after the date of publication of the study required under this Act to discuss the outcomes and impact of Federal regulations on bank examinations and failures.

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

The bill (H.R. 2056), as amended, was read the third time and passed, as follows:

Resolved, That the bill from the House of Representatives (H.R. 2056) entitled “An Act to instruct the Inspector General of the Federal Deposit Insurance Corporation to study the impact of insured depository institution failures, and for other purposes.”, do pass with the following amendments:

(1) On page 2, line 10, insert “and” after the semicolon.

(2) On page 2, line 14, strike the semicolon and all that follows through line 19 and insert a period.

(3) On page 4, strike line 14 and all that follows through page 5, line 5, and insert the following:

(2) **LOSSES.**—*The significance of losses, including—*

(A) *the number of insured depository institutions that have been placed into receivership or conservatorship due to significant losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans;*

(B) *the impact of significant losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, on the ability of*

insured depository institutions to raise additional capital;

(C) *the effect of changes in the application of fair value accounting rules and other accounting standards, including the allowance for loan and lease loss methodology, on insured depository institutions, specifically the degree to which fair value accounting rules and other accounting standards have led to regulatory action against banks, including consent orders and closure of the institution; and*

(D) *whether field examiners are using appropriate appraisal procedures with respect to losses arising from loans for which all payments of principal, interest, and fees were current, according to the contractual terms of the loans, and whether the application of appraisals leads to immediate write downs on the value of the underlying asset.*

(4) On page 9, strike lines 15 through 19, and insert the following:

SEC. 2. CONGRESSIONAL TESTIMONY.

The Inspector General of the Federal Deposit Insurance Corporation and the Comptroller General of the United States shall appear before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, not later than 150 days after the date of publication of the study required under this Act to discuss the outcomes and impact of Federal regulations on bank examinations and failures.

AMERICA’S CUP ACT OF 2011

Mr. LEVIN. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of Calendar No. 221, H.R. 3321.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (H.R. 3321) to facilitate the hosting in the United States of the 34th America’s Cup by authorizing certain eligible vessels to participate in activities related to the competition, and for other purposes.

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

Mr. LEVIN. Mr. President, I ask unanimous consent a Feinstein substitute amendment at the desk be agreed to, the bill, as amended, be read a third time and passed, the motions to reconsider be laid upon the table, with no intervening action or debate and any statements be printed in the RECORD.

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

The amendment (No. 1222), in the nature of a substitute, was agreed to, as follows:

AMENDMENT NO. 1222

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “America’s Cup Act of 2011”.

SEC. 2. DEFINITIONS.

In this Act:

(1) **34TH AMERICA’S CUP.**—The term “34th America’s Cup”—

(A) means the sailing competitions, commencing in 2011, to be held in the United States in response to the challenge to the defending team from the United States, in accordance with the terms of the America’s Cup governing Deed of Gift, dated October 24, 1887; and

(B) if a United States yacht club successfully defends the America’s Cup, includes additional sailing competitions conducted by

America's Cup Race Management during the 1-year period beginning on the last date of such defense.

(2) **AMERICA'S CUP RACE MANAGEMENT.**—The term "America's Cup Race Management" means the entity established to provide for independent, professional, and neutral race management of the America's Cup sailing competitions.

(3) **ELIGIBILITY CERTIFICATION.**—The term "Eligibility Certification" means a certification issued under section 4.

(4) **ELIGIBLE VESSEL.**—The term "eligible vessel" means a competing vessel or supporting vessel of any registry that—

(A) is recognized by America's Cup Race Management as an official competing vessel, or supporting vessel of, the 34th America's Cup, as evidenced in writing to the Administrator of the Maritime Administration of the Department of Transportation;

(B) transports not more than 25 individuals, in addition to the crew;

(C) is not a ferry (as defined under section 2101(10b) of title 46, United States Code);

(D) does not transport individuals in point-to-point service for hire; and

(E) does not transport merchandise between ports in the United States.

(5) **SUPPORTING VESSEL.**—The term "supporting vessel" means a vessel that is operating in support of the 34th America's Cup by—

(A) positioning a competing vessel on the race course;

(B) transporting equipment and supplies utilized for the staging, operations, or broadcast of the competition; or

(C) transporting individuals who—

(i) have not purchased tickets or directly paid for their passage; and

(ii) who are engaged in the staging, operations, or broadcast of the competition, race team personnel, members of the media, or event sponsors.

SEC. 3. AUTHORIZATION OF ELIGIBLE VESSELS.

Notwithstanding sections 55102, 55103, and 55111 of title 46, United States Code, an eligible vessel, operating only in preparation for, or in connection with, the 34th America's Cup competition, may position competing vessels and may transport individuals and equipment and supplies utilized for the staging, operations, or broadcast of the competition from and around the ports in the United States.

SEC. 4. CERTIFICATION.

(a) **REQUIREMENT.**—A vessel may not operate under section 3 unless the vessel has received an Eligibility Certification.

(b) **ISSUANCE.**—The Administrator of the Maritime Administration of the Department of Transportation is authorized to issue an Eligibility Certification with respect to any vessel that the Administrator determines, in his or her sole discretion, meets the requirements set forth in section 2(4).

SEC. 5. ENFORCEMENT.

Notwithstanding sections 55102, 55103, and 55111 of title 46, United States Code, an Eligibility Certification shall be conclusive evidence to the Secretary of the Department of Homeland Security of the qualification of the vessel for which it has been issued to participate in the 34th America's Cup as a competing vessel or a supporting vessel.

SEC. 6. PENALTY.

Any vessel participating in the 34th America's Cup as a competing vessel or supporting vessel that has not received an Eligibility Certification or is not in compliance with section 12112 of title 46, United States Code, shall be subject to the applicable penalties provided in chapters 121 and 551 of title 46, United States Code.

SEC. 7. WAIVERS.

(a) **IN GENERAL.**—Notwithstanding sections 12112 and 12132 and chapter 551 of title 46,

United States Code, the Secretary of the department in which the Coast Guard is operating may issue a certificate of documentation with a coastwise endorsement for each of the following vessels:

(1) M/V GEYSIR (United States official number 622178).

(2) OCEAN VERITAS (IMO number 7366805).

(3) LUNA (United States official number 280133).

(b) **DOCUMENTATION OF LNG TANKERS.**—

(1) **IN GENERAL.**—Notwithstanding sections 12112 and 12132 and chapter 551 of title 46, United States Code, the Secretary of the department in which the Coast Guard is operating may issue a certificate of documentation with a coastwise endorsement for each of the following vessels:

(A) LNG GEMINI (United States official number 595752).

(B) LNG LEO (United States official number 595753).

(C) LNG VIRGO (United States official number 595755).

(2) **LIMITATION ON OPERATION.**—Coastwise trade authorized under paragraph (1) shall be limited to carriage of natural gas, as that term is defined in section 3(13) of the Deepwater Port Act of 1974 (33 U.S.C. 1502(13)).

(3) **TERMINATION OF EFFECTIVENESS OF ENDORSEMENTS.**—The coastwise endorsement issued under paragraph (1) for a vessel shall expire on the date of the sale of the vessel by the owner of the vessel on the date of enactment of this Act to a person who is not related by ownership or control to such owner.

(c) **OPERATION OF A DRY DOCK.**—A vessel transported in Dry Dock #2 (State of Alaska registration AIDEA FDD-2) is not merchandise for purposes of section 55102 of title 46, United States Code, if, during such transportation, Dry Dock #2 remains connected by a utility or other connecting line to pierside moorage.

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

The bill (H.R. 3321), as amended, was read the third time and passed.

AMERICAN MEDICAL ISOTOPES PRODUCTION ACT OF 2011

Mr. LEVIN. Mr. President, I now ask unanimous consent that the Senate proceed to the consideration of Calendar No. 53, S. 99.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 99) to promote the production of molybdenum-99 in the United States for medical isotope production, and to condition and phase out the export of highly enriched uranium for the production of medical isotopes.

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Energy and Natural Resources, with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "American Medical Isotopes Production Act of 2011".

SEC. 2. DEFINITIONS.

In this Act:

(1) **DEPARTMENT.**—The term "Department" means the Department of Energy.

(2) **HIGHLY ENRICHED URANIUM.**—The term "highly enriched uranium" means uranium enriched to 20 percent or greater in the isotope U-235.

(3) **LOW ENRICHED URANIUM.**—The term "low enriched uranium" means uranium enriched to less than 20 percent in the isotope U-235.

(4) **SECRETARY.**—The term "Secretary" means the Secretary of Energy.

SEC. 3. IMPROVING THE RELIABILITY OF DOMESTIC MEDICAL ISOTOPE SUPPLY.

(a) **MEDICAL ISOTOPE DEVELOPMENT PROJECTS.**—

(1) **IN GENERAL.**—The Secretary shall establish a technology-neutral program—

(A) to evaluate and support projects for the production in the United States, without the use of highly enriched uranium, of significant quantities of molybdenum-99 for medical uses;

(B) to be carried out in cooperation with non-Federal entities; and

(C) the costs of which shall be shared in accordance with section 988 of the Energy Policy Act of 2005 (42 U.S.C. 16352).

(2) **CRITERIA.**—Projects shall be judged against the following primary criteria:

(A) The length of time necessary for the proposed project to begin production of molybdenum-99 for medical uses within the United States.

(B) The capability of the proposed project to produce a significant percentage of United States demand for molybdenum-99 for medical uses.

(C) The cost of the proposed project.

(3) **EXEMPTION.**—An existing reactor in the United States fueled with highly enriched uranium shall not be disqualified from the program if the Secretary determines that—

(A) there is no alternative nuclear reactor fuel, enriched in the isotope U-235 to less than 20 percent, that can be used in that reactor;

(B) the reactor operator has provided assurances that, whenever an alternative nuclear reactor fuel, enriched in the isotope U-235 to less than 20 percent, can be used in that reactor, it will use that alternative in lieu of highly enriched uranium; and

(C) the reactor operator has provided a current report on the status of its efforts to convert the reactor to an alternative nuclear reactor fuel enriched in the isotope U-235 to less than 20 percent, and an anticipated schedule for completion of conversion.

(4) **PUBLIC PARTICIPATION AND REVIEW.**—The Secretary shall—

(A) develop a program plan and annually update the program plan through public workshops; and

(B) use the Nuclear Science Advisory Committee to conduct annual reviews of the progress made in achieving the program goals.

(5) **AUTHORIZATION OF APPROPRIATIONS.**—There are authorized to be appropriated to the Secretary for carrying out the program under paragraph (1) \$143,000,000 for the period encompassing fiscal years 2011 through 2014.

(b) **DEVELOPMENT ASSISTANCE.**—The Secretary shall establish a program to provide assistance for—

(1) the development of fuels, targets, and processes for domestic molybdenum-99 production that do not use highly enriched uranium; and

(2) commercial operations using the fuels, targets, and processes described in paragraph (1).

(c) **URANIUM LEASE AND TAKE-BACK.**—

(1) **IN GENERAL.**—The Secretary shall establish a program to make low-enriched uranium available, through lease contracts, for irradiation for the production of molybdenum-99 for medical uses.

(2) **TITLE.**—The lease contracts shall provide for the producers of the molybdenum-99 to take title to and be responsible for the molybdenum-99 created by the irradiation, processing, or purification of uranium leased under this section.

(3) **DUTIES.**—

(A) **SECRETARY.**—The lease contracts shall require the Secretary—

(i) to retain responsibility for the final disposition of spent nuclear fuel created by the irradiation, processing, or purification of uranium