

(ii) not fewer than 1 member shall be a representative from a trade association for the small business investment program under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.).

(C) 8 members appointed by the Administrator as follows:

(i) 2 members shall be selected from among the individuals in the list submitted by the Chair of the Committee on Small Business and Entrepreneurship of the Senate under paragraph (2).

(ii) 2 members shall be selected from among the individuals in the list submitted by the Ranking Member of the Committee on Small Business and Entrepreneurship of the Senate under paragraph (2).

(iii) 2 members shall be selected from among the individuals in the list submitted by the Chair of the Committee on Small Business of the House of Representatives under paragraph (2).

(iv) 2 members shall be selected from among the individuals in the list submitted by the Ranking Member of the Committee on Small Business of the House of Representatives under paragraph (2).

(2) RECOMMENDATIONS.—Not later than 30 days after the date of enactment of this Act, each of the covered Members shall provide to the Administrator a list of 3 candidates for membership on the Advisory Committee, who shall be individuals who hold a high-ranking position or senior leadership role, and have no conflict of interest in the small business investment program under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.), in—

(A) a relevant industry trade association;

(B) the investment industry with expertise in pensions, endowments, and other non-banking institutions;

(C) academia with expertise in the investment industry; or

(D) a nonprofit institution, including one that serves any of the entities described in subclauses (I) through (VII) of paragraph (1)(B)(i).

(3) PRIVATE SECTOR MEMBERS.—Not fewer than 2 and not more than 4 of the members of the Advisory Committee shall be investors in the private sector who—

(A) invest in small business concerns; and

(B) as of the date of appointment, do not participate in the small business investment program under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.).

(4) CHAIRPERSON.—The Chairperson of the Advisory Committee shall be the member of the Advisory Committee appointed under paragraph (1)(A).

(5) PERIOD OF APPOINTMENT.—Members of the Advisory Committee shall be appointed for the life of the Advisory Committee.

(6) VACANCIES.—Any vacancy in the Advisory Committee shall be filled in the same manner as the original appointment.

(d) DEADLINE FOR APPOINTMENT.—Not later than 60 days after the date on which the covered Members provide the lists to the Administrator under subsection (c)(2), the Administrator shall—

(1) appoint the members of the Advisory Committee; and

(2) submit to Congress a list of the members so appointed.

(e) DUTIES.—The Advisory Committee shall provide advice and recommendations to the Administrator—

(1) concerning policy and program development and other matters of significance concerning activities under the Small Business Act (15 U.S.C. 631 et seq.) and the Small Business Investment Act of 1958 (15 U.S.C. 661 et seq.), including diversifying management teams or companies;

(2) concerning incentives for small business investment companies to—

(A) invest and locate in underlicensed States and underfinanced States; and

(B) invest in small business concerns, including those owned and controlled by socially or economically disadvantaged individuals, small business concerns owned and controlled by veterans, and small business concerns owned and controlled by women;

(3) concerning metrics of success, and benchmarks for success, with respect to the goals described in this section; and

(4) concerning the impact of the small business investment program under title III of the Small Business Investment Act of 1958 (15 U.S.C. 681 et seq.) on the private investment market, including whether investments under the program compete with the private sector.

(f) REPORT.—Not later than 18 months after the date on which the Administrator establishes the Advisory Committee under subsection (b), the Advisory Committee shall submit to the Administrator, the Committee on Small Business and Entrepreneurship of the Senate, and the Committee on Small Business of the House of Representatives a report that includes the recommendations of the Advisory Committee described in subsection (e).

(g) TERMINATION.—The Advisory Committee shall terminate on the date on which the Advisory Committee submits the report required under subsection (f).

**SA 6030.** Mr. SCHUMER proposed an amendment to amendment SA 5745 proposed by Mr. SCHUMER to the bill H.R. 6833, to amend title XXVII of the Public Health Service Act, the Internal Revenue Code of 1986, and the Employee Retirement Income Security Act of 1974 to establish requirements with respect to cost-sharing for certain insulin products, and for other purposes; as follows:

At the end add the following:

**SEC. EFFECTIVE DATE.**

This Act shall take on the date that is 1st day after the date of enactment of the Act.

**SA 6031.** Mr. SCHUMER proposed an amendment to the bill H.R. 6833, to amend title XXVII of the Public Health Service Act, the Internal Revenue Code of 1986, and the Employee Retirement Income Security Act of 1974 to establish requirements with respect to cost-sharing for certain insulin products, and for other purposes; as follows:

At the end add the following:

**SEC. EFFECTIVE DATE.**

This Act shall take on the date that is 5 days after the date of enactment of the Act.

**SA 6032.** Mr. SCHUMER proposed an amendment to amendment SA 6031 proposed by Mr. SCHUMER to the bill H.R. 6833, to amend title XXVII of the Public Health Service Act, the Internal Revenue Code of 1986, and the Employee Retirement Income Security Act of 1974 to establish requirements with respect to cost-sharing for certain insulin products, and for other purposes; as follows:

On page 1, line 3, strike “5” and insert “6”.

**NOTICE OF INTENT TO OBJECT TO PROCEEDING**

I, Senator RON WYDEN, intend to object to proceeding to the nomination of

Michael Alan Ratney, of Massachusetts, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to the Kingdom of Saudi Arabia, dated September 28, 2022.

**AUTHORITY FOR COMMITTEES TO MEET**

Mr. SCHUMER. Mr. President, I have six requests for committees to meet during today's session of the Senate. They have the approval of the Majority and Minority Leader.

Pursuant to rule XXVI, paragraph 5(a), of the Standing Rules of the Senate, the following committees are authorized to meet during today's session of the Senate:

**COMMITTEE ON ARMED SERVICES**

The Committee on Armed Services is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 9:30 a.m., to conduct a business meeting.

**COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS**

The Committee on Environment and Public Works is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 10 a.m., to conduct a hearing.

**COMMITTEE ON FOREIGN RELATIONS**

The Committee on Foreign Relations is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 10 a.m., to conduct a hearing.

**COMMITTEE ON THE JUDICIARY**

The Committee on the Judiciary is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 10 a.m., to conduct a hearing.

**COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS**

The Committee on Homeland Security and Governmental Affairs is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 11 a.m., to conduct a business meeting.

**THE SUBCOMMITTEE ON AVIATION SAFETY, OPERATIONS, AND INNOVATION**

The Subcommittee on Aviation Safety, Operations, and Innovation of the Committee on Commerce, Science, and Transportation is authorized to meet during the session of the Senate on Wednesday, September 28, 2022, at 2:15 p.m., to conduct a hearing.

**PRIVILEGES OF THE FLOOR**

Mr. CASSIDY. Mr. President, I ask unanimous consent that Zachary Schultz, an intern in my office, be granted floor privileges until September 29, 2022.

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

**ORDERS FOR THURSDAY, SEPTEMBER 29, 2022**

Mr. SCHUMER. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10 a.m. on Thursday, September 29, and that following the prayer and the 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; that upon the conclusion of morning business, the Senate resume consideration of Calendar No. 389, H.R. 6833.

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

Mr. SCHUMER. Now, Mr. President, before we adjourn, I just want to notify the Members that we expect to vote on the Freeman nomination before lunch.

ADJOURNMENT UNTIL 10 A.M.  
TOMORROW

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

There being no objection, the Senate, at 8:25 p.m., adjourned until Thursday, September 29, 2022, at 10 a.m.