

and finalize the rules required under subsection (b)(1), any registered index-linked annuity may be registered on the form described in section 239.17b of title 17, Code of Federal Regulations, or any successor regulation.

(2) **PREPARATION.**—A registration described in paragraph (1) shall be prepared pursuant to applicable provisions of the form described in that paragraph.

(3) **TERMINATION.**—This subsection shall terminate upon the establishment by the Commission of the form described in subsection (b).

(d) **RULES OF CONSTRUCTION.**—Nothing in this section may be construed to—

(1) limit the authority of the Commission to—

(A) determine the information to be requested in the form described in subsection (b); or

(B) extend the eligibility for the form described in subsection (b) to a product that is similar to, but is not, a registered index-linked annuity; or

(2) preempt any State law, regulation, rule, or order.

AUTHORITY FOR COMMITTEES TO MEET

Ms. HASSAN, Mr. President, I have two requests for committees to meet during today's session of the Senate. They have the approval of the Majority and Minority Leaders.

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 AGRICULTURE, NUTRITION, AND FORESTRY

The Committee on Agriculture, Nutrition, and Forestry is authorized to meet during the session of the Senate on Tuesday, December 6, 2022, at 10 a.m., to conduct a hearing.

SELECT COMMITTEE ON INTELLIGENCE

The Select Committee on Intelligence is authorized to meet during the session of the Senate on Tuesday, December 6, 2022, at 2:30 p.m., to conduct a closed briefing.

PRIVILEGES OF THE FLOOR

Mr. BLUNT, Mr. President, I ask unanimous consent that Jeremy Pinson, a military fellow from my office, be granted floor privileges for the remainder of the Congress.

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

LETTER OF RESIGNATION

Ms. HASSAN, Madam President, I understand that the Chair has an announcement to make.

The PRESIDING OFFICER. The Chair lays before the Senate a communication regarding the resignation of Senator SASSE. Without objection, the letter will be printed in the RECORD and spread upon the Journal.

The letter follows:

U.S. SENATE,
Washington, DC, December 5, 2022.
Governor PETE RICKETTS,
Office of the Governor,
Lincoln, NE.

DEAR GOVERNOR RICKETTS: I will resign as Senator from the State of Nebraska effective January 8, 2023, at 12:00 p.m. EST. It has been a great honor to serve the people of Nebraska in the U.S. Senate these last eight years. I am confident that Governor-Elect Pillen will appoint someone who will serve Nebraskans well in Washington.

Sincerely,

BEN SASSE,
U.S. Senator.

EMPOWERING THE U.S. FIRE ADMINISTRATION ACT

Ms. HASSAN, Madam President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 546, H.R. 7077.

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

The senior assistant legislative clerk read as follows:

A bill (H.R. 7077) to require the United States Fire Administration to conduct on-site investigations of major fires, and for other purposes.

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

Ms. HASSAN, I ask unanimous consent that the Peters substitute amendment, which is at the desk, be considered and agreed to; the bill, as amended, be considered read a third time and passed; and that the motion to reconsider be considered made and laid upon the table.

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

The amendment (No. 6505), 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. SHORT TITLE.

This Act may be cited as the "Empowering the U.S. Fire Administration Act".

SEC. 2. FIRE SAFETY INVESTIGATIONS.

The Federal Fire Prevention and Control Act of 1974 (15 U.S.C. 2201 et seq.) is amended by adding at the end the following:

"SEC. 38. INVESTIGATION AUTHORITIES.

"(a) IN GENERAL.—In the case of a major fire, the Administrator may send incident investigators, which may include safety specialists, fire protection engineers, codes and standards experts, researchers, and fire training specialists, to the site of the fire to conduct a fire safety investigation as described in subsection (b).

"(b) INVESTIGATION REQUIRED.—A fire safety investigation conducted under this section—

"(1) shall be conducted in coordination and cooperation with appropriate Federal, State, local, Tribal, and territorial authorities, including Federal agencies that are authorized to investigate any fire; and

"(2) shall examine the previously determined cause and origin of the fire and assess broader systematic matters to include use of codes and standards, demographics, structural characteristics, smoke and fire dynamics (movement) during the event, and costs of associated injuries and deaths.

"(c) REPORT.—

"(1) IN GENERAL.—Subject to paragraph (2), upon concluding any fire safety investigation under this section, the Administrator shall—

"(A) issue a public report to the appropriate Federal, State, local, Tribal, and territorial authorities on the findings of such investigation; or

"(B) collaborate with another investigating Federal, State, local, Tribal, or territorial agency on the report of that agency.

"(2) EXCEPTION.—If the Administrator, in consultation with appropriate Federal, State, local, Tribal, and territorial authorities determines that issuing a report under paragraph (1) would have a negative impact on a potential or ongoing criminal investigation, the Administrator is not required to issue such report.

"(3) CONTENTS.—Each public report issued under paragraph (1) shall include recommendations on—

"(A) any other buildings with similar characteristics that may bear similar fire risks;

"(B) improving tactical response to similar fires;

"(C) improving civilian safety practices;

"(D) assessing the costs and benefits to the community of adding fire safety features; and

"(E) how to mitigate the causes of the fire.

"(d) DISCRETIONARY AUTHORITY.—In addition to a fire safety investigation conducted pursuant to subsection (a), provided doing so would not have a negative impact on a potential or ongoing criminal investigation, the Administrator may send fire investigators to conduct a fire safety investigation at the site of any fire with unusual or remarkable context that results in losses less severe than those occurring as a result of a major fire, in coordination and cooperation with the appropriate Federal, State, local, Tribal, and territorial authorities, including Federal agencies that are authorized to investigate the fire.

"(e) CONSTRUCTION.—Nothing in this section shall be construed to—

"(1) affect or otherwise diminish the authorities or the mandates vested in other Federal agencies;

"(2) grant the Administrator authority to investigate a major fire for the purpose of an enforcement action or criminal prosecution; or

"(3) require the Administrator to send investigators or issue a report for a major fire when the Administrator, in coordination and cooperation with the appropriate Federal, State, local, Tribal, and territorial authorities, determine that it may compromise a potential or ongoing criminal investigation.

"(f) MAJOR FIRE DEFINED.—For purposes of this section, the term 'major fire' shall have the meaning given such term under regulations to be issued by the Administrator."

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

The bill was read the third time.

The bill (H.R. 7077), as amended, was passed.

REGISTRATION FOR INDEX-LINKED ANNUITIES ACT

Ms. HASSAN, Madam President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged from further consideration of S. 3198 and that the Senate proceed to its immediate consideration.

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

The senior assistant legislative clerk read as follows:

A bill (S. 3198) to direct the Securities and Exchange Commission to revise any rules necessary to enable issuers of index-linked annuities to register on a form tailored specifically to registered index-linked annuities, and for other purposes.

There being no objection, the committee was discharged, and the Senate proceeded to consider the bill.

Ms. HASSAN. I ask unanimous consent that the Smith-Tillis substitute amendment, which is at the desk, be considered and agreed to; that the bill, as amended, be considered read a third time and passed, and the motion to reconsider be considered made and laid upon the table.

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

The amendment (No. 6506), 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. SHORT TITLE.

This Act may be cited as the "Registration for Index-Linked Annuities Act".

SEC. 2. PARITY FOR REGISTERED INDEX-LINKED ANNUITIES REGARDING REGISTRATION RULES.

(a) DEFINITIONS.—In this section:

(1) COMMISSION.—The term "Commission" means the Securities and Exchange Commission.

(2) INVESTMENT COMPANY.—The term "investment company" has the meaning given the term in section 3 of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(3) MARKET VALUE ADJUSTMENT.—The term "market value adjustment" means, with respect to a registered index-linked annuity, after an early withdrawal or contract discontinuance—

(A) an adjustment to the value of that annuity based on calculations using a predetermined formula; or

(B) a change in interest rates (or other factor, as determined by the Commission) that apply to that annuity.

(4) PURCHASER.—The term "purchaser" means a purchaser of a registered index-linked annuity.

(5) REGISTERED INDEX-LINKED ANNUITY.—The term "registered index-linked annuity" means an annuity—

(A) that is deemed to be a security;

(B) that is registered with the Commission in accordance with section 5 of the Securities Act of 1933 (15 U.S.C. 77e);

(C) that is issued by an insurance company that is subject to the supervision of—

(i) the insurance commissioner or bank commissioner of any State; or

(ii) any agency or officer performing like functions as a commissioner described in clause (i);

(D) that is not issued by an investment company; and

(E) the returns of which—

(i) are based on the performance of a specified benchmark index or rate (or a registered exchange traded fund that seeks to track the performance of a specified benchmark index or rate); and

(ii) may be subject to a market value adjustment if amounts are withdrawn before the end of the period during which that market value adjustment applies.

(6) SECURITY.—The term "security" has the meaning given the term in section 2(a) of the Securities Act of 1933 (15 U.S.C. 77b(a)).

(b) RULES.—

(1) IN GENERAL.—Not later than 180 days after the date of enactment of this Act, the Commission shall propose, and, not later than 18 months after the date of enactment of this Act, the Commission shall prepare and finalize, new or amended rules, as appropriate, to establish a new form in accordance with paragraph (2) on which an issuer of a registered index-linked annuity may register that registered index-linked annuity, subject to conditions the Commission determines appropriate, which may include requiring the issuer to take the steps described in section 240.12h-7(e) of title 17, Code of Federal Regulations, or any successor regulation, with respect to the registered index-linked annuity.

(2) DESIGN OF FORM.—In developing the form required to be established under paragraph (1), the Commission shall—

(A) design the form to ensure that a purchaser using the form receives the information necessary to make knowledgeable decisions, taking into account—

(i) the availability of information;

(ii) the knowledge and sophistication of that class of purchasers;

(iii) the complexity of the registered index-linked annuity; and

(iv) any other factor the Commission determines appropriate;

(B) engage in investor testing; and

(C) incorporate the results of the testing required under subparagraph (B) in the design of the form, with the goal of ensuring that key information is conveyed in terms that a purchaser is able to understand.

(c) TREATMENT IF RULES NOT PREPARED AND FINALIZED IN A TIMELY MANNER.—

(1) IN GENERAL.—If, as of the date that is 18 months after the date of enactment of this Act, the Commission has failed to prepare and finalize the rules required under subsection (b)(1), any registered index-linked annuity may be registered on the form described in section 239.17b of title 17, Code of Federal Regulations, or any successor regulation.

(2) PREPARATION.—A registration described in paragraph (1) shall be prepared pursuant to applicable provisions of the form described in that paragraph.

(3) TERMINATION.—This subsection shall terminate upon the establishment by the Commission of the form described in subsection (b).

(d) RULES OF CONSTRUCTION.—Nothing in this section may be construed to—

(1) limit the authority of the Commission to—

(A) determine the information to be requested in the form described in subsection (b); or

(B) extend the eligibility for the form described in subsection (b) to a product that is similar to, but is not, a registered index-linked annuity; or

(2) preempt any State law, regulation, rule, or order.

The bill (S. 3198), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

IRAN HOSTAGES CONGRESSIONAL GOLD MEDAL ACT

Ms. HASSAN. Madam President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged and the Senate proceed to the immediate consideration of S. 2607.

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

The senior assistant legislative clerk read as follows:

A bill (S. 2607) to award a Congressional Gold Medal to the former hostages of the Iran Hostage Crisis of 1979–1981, highlighting their resilience throughout the unprecedented ordeal that they lived through and the national unity it produced, marking 4 decades since their 444 days in captivity, and recognizing their sacrifice to the United States.

There being no objection, the committee was discharged, and the Senate proceeded to consider the bill.

Ms. HASSAN. I ask unanimous consent that the bill be considered read a third time and passed and that the motion to reconsider be considered made and laid upon the table.

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

The bill (S. 2607) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 2607

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 "Iran Hostages Congressional Gold Medal Act".

SEC. 2. FINDINGS.

Congress finds the following:

(1) On January 20, 1981, United States diplomats, military personnel, and civilians were released after being held hostage for 444 days by militant student supporters of Iran's Ayatollah Ruhollah Khomeini in a violation of international law. The individuals were taken from the United States Embassy in Tehran, Iran, and the ordeal came to be known as the Iran Hostage Crisis.

(2) The hostages were subjected to intense physical and psychological torture throughout their captivity, such as mock executions, beatings, solitary confinement, and inhospitable living conditions.

(3) Throughout their time held, the hostages were routinely told to denounce the United States and, when they refused, they were tortured, but remained strong in their spirit.

(4) One hostage wrote "Viva la roja, blanco, y azul", which translates to "Long live the red, white, and blue", on the wall of his cell as a reminder of the values he swore to protect.

(5) The hostages showed extraordinary courage by continually engaging in acts of resistance against their captors, such as by refusing to sign condemnations of the United States, in the face of gross violations of their human rights.

(6) Many of the hostages still experience trauma as a result of the events of the crisis and deserve to have their suffering recognized.

(7) While, as of the date of enactment of this Act, 35 of the hostages are living, it is important that the people of the United States reflect on the resilience and strength of the hostages, which serve as an example to current generations.

(8) The people of the United States should—

(A) acknowledge the hostages as heroes who—

(i) experienced great tribulation; and

(ii) endured, so that the people of the United States may know the blessing of living in the United States; and

(B) strive to demonstrate the values shown by the hostages.

(9) On January 22, 1981, President Jimmy Carter met with the hostages in West Germany and stated the following: "One of the