

S. 895

At the request of Mr. BLUMENTHAL, the name of the Senator from Rhode Island (Mr. REED) was added as a cosponsor of S. 895, a bill to provide for further comprehensive research at the National Institute of Neurological Disorders and Stroke on unruptured intracranial aneurysms.

S. 912

At the request of Mr. BARRASSO, the names of the Senator from South Dakota (Mr. ROUNDS) and the Senator from Arizona (Mr. KELLY) were added as cosponsors of S. 912, a bill to require the Secretary of Energy to provide technology grants to strengthen domestic mining education, and for other purposes.

S. 916

At the request of Mr. BLUMENTHAL, the name of the Senator from Pennsylvania (Mr. CASEY) was added as a cosponsor of S. 916, a bill to limit and eliminate excessive, hidden, and unnecessary fees imposed on consumers, and for other purposes.

S. 963

At the request of Mr. LUJÁN, the name of the Senator from Vermont (Mr. WELCH) was added as a cosponsor of S. 963, a bill to provide enhanced student loan relief to educators.

S. 977

At the request of Mr. VAN HOLLEN, the names of the Senator from Delaware (Mr. COONS) and the Senator from Rhode Island (Mr. WHITEHOUSE) were added as cosponsors of S. 977, a bill to provide grants for fire station construction through the Administrator of the Federal Emergency Management Agency, and for other purposes.

S. 985

At the request of Mr. LANKFORD, the name of the Senator from Indiana (Mr. BRAUN) was added as a cosponsor of S. 985, a bill to amend the Higher Education Act of 1965 to ensure campus access at public institutions of higher education for religious groups.

S. 992

At the request of Mr. CRUZ, the name of the Senator from New Mexico (Mr. HEINRICH) was added as a cosponsor of S. 992, a bill to amend the Intermodal Surface Transportation Efficiency Act of 1991 to designate the Texas and New Mexico portions of the future Interstate-designated segments of the Port-to-Plains Corridor as Interstate Route 27, and for other purposes.

S. 1035

At the request of Mr. BARRASSO, the name of the Senator from Oklahoma (Mr. LANKFORD) was added as a cosponsor of S. 1035, a bill to prohibit funding for the Montreal Protocol on Substances that Deplete the Ozone Layer and the United Nations Framework Convention on Climate Change until China is no longer defined a developing country.

S. 1043

At the request of Mr. BARRASSO, the name of the Senator from Mississippi

(Mrs. HYDE-SMITH) was added as a cosponsor of S. 1043, a bill to amend the Energy Policy and Conservation Act to modify standards for water heaters, furnaces, boilers, and kitchen cooktops, ranges, and ovens, and for other purposes.

S. 1102

At the request of Mr. BRAUN, the name of the Senator from Missouri (Mr. HAWLEY) was added as a cosponsor of S. 1102, a bill to protect the dignity of fetal remains, and for other purposes.

S. 1103

At the request of Mr. BRAUN, the name of the Senator from Alabama (Mrs. BRITT) was added as a cosponsor of S. 1103, a bill to provide for parental notification and intervention in the case of an unemancipated minor seeking an abortion.

S. 1108

At the request of Mr. THUNE, the name of the Senator from Ohio (Mr. VANCE) was added as a cosponsor of S. 1108, a bill to amend the Internal Revenue Code of 1986 to repeal the estate and generation-skipping transfer taxes, and for other purposes.

S. 1115

At the request of Mr. CASEY, the names of the Senator from Idaho (Mr. CRAPO) and the Senator from Idaho (Mr. RISCH) were added as cosponsors of S. 1115, a bill to require the Secretary of Labor to revise the Standard Occupational Classification System to accurately count the number of emergency medical services practitioners in the United States.

S. 1140

At the request of Mr. SCHATZ, the name of the Senator from Michigan (Ms. STABENOW) was added as a cosponsor of S. 1140, a bill to amend the Public Health Service Act with respect to the designation of general surgery shortage areas, and for other purposes.

S.J. RES. 10

At the request of Mr. TUBERVILLE, the names of the Senator from Nebraska (Mr. RICKETTS) and the Senator from Indiana (Mr. YOUNG) were added as cosponsors of S.J. Res. 10, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Department of Veterans Affairs relating to "Reproductive Health Services".

S.J. RES. 23

At the request of Ms. LUMMIS, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of S.J. Res. 23, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the National Marine Fisheries Service relating to "Endangered and Threatened Wildlife and Plants; Regulations for Listing Endangered and Threatened Species and Designating Critical Habitat".

S. RES. 114

At the request of Mr. MARKEY, the name of the Senator from Maryland

(Mr. CARDIN) was added as a cosponsor of S. Res. 114, a resolution urging the Government of Thailand to protect and uphold democracy, human rights, the rule of law, and rights to freedom of peaceful assembly and freedom of expression, and for other purposes.

S. RES. 134

At the request of Mr. SCHATZ, the name of the Senator from Massachusetts (Ms. WARREN) was added as a cosponsor of S. Res. 134, a resolution supporting the goals and ideals of the Rise Up for LGBTQI+ Youth in Schools Initiative, a call to action to communities across the country to demand equal educational opportunity, basic civil rights protections, and freedom from erasure for all students, particularly LGBTQI+ young people, in K-12 schools.

S. RES. 147

At the request of Mr. SCHATZ, the names of the Senator from Illinois (Mr. DURBIN) and the Senator from New Jersey (Mr. BOOKER) were added as cosponsors of S. Res. 147, a resolution designating April 2023 as "Preserving and Protecting Local News Month" and recognizing the importance and significance of local news.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. REED (for himself and Mr. GRASSLEY):

S. 1181. A bill to amend the Federal Deposit Insurance Act to improve financial stability, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Madam President, today I am introducing the Bank Management Accountability Act along with Senator GRASSLEY. This bipartisan bill will make it easier for banking regulators to claw back compensation from directors and senior executives at failed systemically important banks and to ban those directors and executives from future participation in the financial industry.

We have recently experienced the failures of Silicon Valley Bank and Signature Bank, two systemically important banks each with assets exceeding \$100 billion. Executives at these banks received exorbitant compensation as the banks took on excessive risks. The CEO of Silicon Valley Bank received \$10 million in compensation in 2022 and sold \$3.5 million of company stock in the days before the failure. The CEO of Signature Bank received \$8.7 million in compensation in 2022 and sold millions of dollars' worth of company stock in the weeks and months before the failure.

The government declared the failures of Silicon Valley Bank and Signature Bank a "systemic risk" to the economy and stepped in with extraordinary backstops and emergency assistance, including protecting uninsured depositors. While these actions prevented contagion from spreading throughout

the financial system, these two failures are expected to cost the Federal Deposit Insurance Corporation's, FDIC's deposit insurance fund over \$20 billion and have required the Federal Reserve to extend over \$143 billion in credit to their successor banks. The FDIC needs stronger tools to prevent directors and senior executives from enriching themselves when their risky bets destabilize the financial sector and saddle the American people with the costs.

The bipartisan bill we are introducing aims to update the FDIC's outdated compensation clawback authority and weak financial industry ban authority. This bill will make directors and senior executives think twice before engaging in risky activities by allowing the FDIC to claw back the prior 2 years of their compensation if their bank fails. And to ensure that directors and senior executives cannot return to another bank and place depositors' funds at risk again, the bill would make it much easier for the FDIC to prohibit them from participating in the affairs of any financial company for at least two years.

Under existing law, high standards of liability significantly interfere with regulators' ability to seek restitution from directors and officers of failed banks and bar them from the industry. After the 2008 financial crisis, Congress established much more powerful clawback authority. But this tool is only available when the largest banks are unwound using a special process called "orderly liquidation authority" that the regulators have never used—even for the failures of Silicon Valley Bank and Signature Bank. That is why directors and senior executives at large banks rarely are subject to compensation clawbacks and financial industry bans, even if they are negligent in running their bank and the government ultimately needs to step in with extraordinary backstops and emergency assistance.

Our bill would apply the easier rules for clawing back compensation from Dodd-Frank's special "orderly liquidation authority" to a much broader set of banks, including Silicon Valley Bank and Signature Bank. It would also specify that recouped funds may not be paid out of directors' and officers' liability insurance coverage to make sure that they have true personal liability and skin in the game. Finally, it would lower the standard for barring directors and senior executives at failed systemically important banks from the financial industry. These updates would greatly enhance the banking regulators' ability to recover funds for the benefit of the taxpayers, to protect depositors from directors and senior executives who have already driven a bank into failure, and to provide powerful disincentives against excessive risk taking.

All of our constituents deserve strong bank regulators with the necessary tools to go after executives and directors at banks whose failures

threaten the economy. The Bank Management Accountability Act will enhance our regulators' authorities to demand meaningful accountability from Wall Street and Silicon Valley, which in turn will increase confidence in our financial system. I urge our colleagues to support this important bipartisan legislation.

#### SUBMITTED RESOLUTIONS

#### SENATE RESOLUTION 159—RECOGNIZING THE DESIGNATION OF THE WEEK OF APRIL 11 THROUGH APRIL 17, 2023, AS THE SIXTH ANNUAL "BLACK MATERNAL HEALTH WEEK" TO BRING NATIONAL ATTENTION TO THE MATERNAL HEALTH CRISIS IN THE UNITED STATES AND THE IMPORTANCE OF REDUCING MATERNAL MORTALITY AND MORBIDITY AMONG BLACK WOMEN AND BIRTHING PERSONS

Mr. BOOKER (for himself, Ms. CORTEZ MASTO, Mr. MARKEY, Ms. WARREN, Mr. PADILLA, Mr. BLUMENTHAL, Mrs. MURRAY, Mr. MENENDEZ, Ms. DUCKWORTH, Ms. SMITH, Ms. BALDWIN, Mr. VAN HOLLEN, Mr. DURBIN, Ms. STABENOW, Ms. ROSEN, Mr. SANDERS, Mr. BROWN, Mr. MERKLEY, and Ms. KLOBUCHAR) submitted the following resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

#### S. RES. 159

Whereas, according to the Centers for Disease Control and Prevention, Black women in the United States are 2.6 times more likely than White women to die from pregnancy-related causes;

Whereas Black women in the United States suffer from life-threatening pregnancy complications, known as "maternal morbidities", twice as often as White women;

Whereas maternal mortality rates in the United States are—

- (1) among the highest of any member country of the Organisation for Economic Co-operation and Development; and
- (2) increasing rapidly, from 17.4 deaths per 100,000 live births in 2018, to 32.1 deaths per 100,000 live births in 2021;

Whereas the United States has the highest maternal mortality rate among affluent countries, in part because of the disproportionate mortality rate of Black women;

Whereas the rate of preterm birth among Black women is nearly 50 percent higher than the preterm birth rate among White or Hispanic women;

Whereas the high rates of maternal mortality among Black women span across—

- (1) income levels;
- (2) education levels; and
- (3) socioeconomic status;

Whereas structural racism, gender oppression, and the social determinants of health inequities experienced by Black women and birthing persons in the United States significantly contribute to the disproportionately high rates of maternal mortality and morbidity among Black women and birthing persons;

Whereas racism and discrimination play a consequential role in maternal health care experiences and outcomes of Black birthing persons;

Whereas a fair and wide distribution of resources and birth options, especially with regard to reproductive health care services and maternal health programming, is critical to closing the racial gap in maternal health outcomes;

Whereas Black midwives, doulas, perinatal health workers, and community-based organizations provide holistic maternal care, but face structural and legal barriers to licensure, reimbursement, and provision of care;

Whereas COVID-19, which has disproportionately harmed Black people in the United States, is associated with an increased risk of adverse pregnancy outcomes and maternal and neonatal complications;

Whereas the COVID-19 pandemic has further highlighted issues within the broken health care system in the United States and the harm of that system to Black women and birthing persons;

Whereas data from the Centers for Disease Control and Prevention has indicated that Black women had the highest rate of maternal deaths related to COVID-19 in 2020 and 2021, at 13.2 per 100,000 live births, while the rate among White women was 4.5 per 100,000 live births;

Whereas, even as there is growing concern about improving access to mental health services, Black women are least likely to have access to mental health screenings, treatment, and support before, during, and after pregnancy;

Whereas Black pregnant and postpartum workers are disproportionately denied reasonable accommodations in the workplace, leading to adverse pregnancy outcomes;

Whereas Black pregnant people disproportionately experience surveillance and punishment, including shackling incarcerated people in labor, drug testing mothers and infants without informed consent, separating mothers from their newborns, and criminalizing pregnancy outcomes;

Whereas justice-informed, culturally congruent models of care are beneficial to Black women; and

Whereas an investment must be made in—

- (1) maternity care for Black women and birthing persons, including support of care led by the communities most affected by the maternal health crisis in the United States;
- (2) continuous health insurance coverage to support Black women and birthing persons for the full postpartum period up to at least 1 year after giving birth; and
- (3) policies that support and promote affordable, comprehensive, and holistic maternal health care that is free from gender and racial discrimination, regardless of incarceration: Now, therefore, be it

*Resolved*, That the Senate recognizes that—

(1) Black women are experiencing high, disproportionate rates of maternal mortality and morbidity in the United States;

(2) the alarmingly high rates of maternal mortality among Black women are unacceptable;

(3) in order to better mitigate the effects of systemic and structural racism, Congress must work toward ensuring that the Black community has—

- (A) safe and affordable housing;
- (B) transportation equity;
- (C) nutritious food;
- (D) clean air and water;
- (E) environments free from toxins;
- (F) fair treatment within the criminal justice system;
- (G) safety and freedom from violence;
- (H) a living wage;
- (I) equal economic opportunity;
- (J) a sustained workforce pipeline for diverse perinatal professionals; and
- (K) comprehensive, high-quality, and affordable health care with access to the full spectrum of reproductive care;