AMENDMENT TO RULES COMMITTEE PRINT 114-

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OFFERED BY MR. DUFFY OF WISCONSIN

Page 2, after line 22, insert the following:

TITLE I—OBJECTIVES AND RE QUIREMENTS FOR ADOPTION OF INTERNATIONAL INSUR ANCE STANDARDS

Page 3, line 1, strike "SEC. 3." and insert "SEC. 101.".

Page 5, line 11, strike "SEC. 4." and insert "SEC. 102.".

Page 11, line 1, strike "SEC. 5." and insert "SEC. 103.".

Page 12, lines 8 and 9, strike "section 3" and insert "section 101".

Page 15, line 24, strike "SEC. 6." and insert "SEC. 104.".

Page 15, line 25, strike "Act" and insert "title".

Page 17, line 1, strike "SEC. 7." and insert "SEC. 105.".

Page 18, line 10, strike "SEC. 8." and insert "SEC. 106.".

Page 20, line 1, strike "SEC. 9." and insert "SEC. 107.".

Page 20, line 8, strike "SEC. 10." and insert "SEC. 108.".

Page 20, lines 9 and 10, strike "Act" each place such term appears and insert "title".

Page 20, line 11, strike "section 4(a)(2)" and insert "section 102(a)(2)".

Page 20, line 14, strike "SEC. 11." and insert "SEC. 109.".

At the end of the bill, insert the following new title:

TITLE II—CONGRESSIONAL RE VIEW OF FEDERAL AGENCY RULEMAKING

4 SEC. 201. CONGRESSIONAL REVIEW.

5 (a)(1)(A) Before a covered rule may take effect, the
6 Federal agency promulgating such rule shall publish in the
7 Federal Register a list of information on which the covered

rule is based, including data, scientific and economic stud ies, and cost-benefit analyses, and identify how the public
 can access such information online, and shall submit to
 each House of the Congress and to the Comptroller Gen eral a report containing—

6 (i) a copy of the covered rule;

7 (ii) a concise general statement relating to the8 covered rule;

9 (iii) a classification of the covered rule as a 10 major or nonmajor rule, including an explanation of 11 the classification specifically addressing each criteria 12 for a major rule contained within clauses (i) through 204(2)(A)13 (iii) of section \mathbf{or} within section 14 204(2)(B);

(iv) a list of any other related regulatory actions intended to implement the same statutory provision or regulatory objective as well as the individual and aggregate economic effects of those actions; and

20 (v) the proposed effective date of the covered21 rule.

(B) On the date of the submission of the report under
subparagraph (A), the Federal agency promulgating the
covered rule shall submit to the Comptroller General and
make available to each House of Congress—

(i) a complete copy of the cost-benefit analysis
 of the covered rule, if any, including an analysis of
 any jobs added or lost, differentiating between public
 and private sector jobs;

5 (ii) the agency's actions pursuant to sections
6 603, 604, 605, 607, and 609 of title 5, United
7 States Code;

8 (iii) the agency's actions pursuant to sections
9 202, 203, 204, and 205 of the Unfunded Mandates
10 Reform Act of 1995; and

(iv) any other relevant information or requirements under any other Act and any relevant Executive orders.

14 (C) Upon receipt of a report submitted under sub-15 paragraph (A), each House shall provide copies of the re-16 port to the chairman and ranking member of each stand-17 ing committee with jurisdiction under the rules of the 18 House of Representatives or the Senate to report a bill 19 to amend the provision of law under which the covered 20 rule is issued.

(2)(A) The Comptroller General shall provide a report on each major rule to the committees of jurisdiction
by the end of 15 calendar days after the submission or
publication date. The report of the Comptroller General
shall include an assessment of the agency's compliance

with procedural steps required by paragraph (1)(B) and
 an assessment of whether the major rule imposes any new
 limits or mandates on private-sector activity.

4 (B) Federal agencies shall cooperate with the Comp5 troller General by providing information relevant to the
6 Comptroller General's report under subparagraph (A).

7 (3) A major rule relating to a report submitted under 8 paragraph (1) shall take effect upon enactment of a joint 9 resolution of approval described in section 202 or as pro-10 vided for in the rule following enactment of a joint resolu-11 tion of approval described in section 202, whichever is 12 later.

(4) A nonmajor rule shall take effect as provided by
section 203 after submission to Congress under paragraph
(1).

16 (5) If a joint resolution of approval relating to a 17 major rule is not enacted within the period provided in 18 subsection (b)(2), then a joint resolution of approval relat-19 ing to the same rule may not be considered under this 20 title in the same Congress by either the House of Rep-21 resentatives or the Senate.

(b)(1) A major rule shall not take effect unless the
Congress enacts a joint resolution of approval described
under section 202.

1 (2) If a joint resolution described in subsection (a) is not enacted into law by the end of 70 session days or 2 3 legislative days, as applicable, beginning on the date on 4 which the report referred to in section 201(a)(1)(A) is received by Congress (excluding days either House of Con-5 gress is adjourned for more than 3 days during a session 6 7 of Congress), then the rule described in that resolution 8 shall be deemed not to be approved and such rule shall not take effect. 9

10 (c)(1) Notwithstanding any other provision of this 11 section (except subject to paragraph (3)), a major rule 12 may take effect for one 90-calendar-day period if the 13 President makes a determination under paragraph (2) and 14 submits written notice of such determination to the Con-15 gress.

16 (2) Paragraph (1) applies to a determination made
17 by the President by Executive order that the major rule
18 should take effect because such rule is—

- 19 (A) necessary because of an imminent threat to20 health or safety or other emergency;
- (B) necessary for the enforcement of criminallaws;

(C) necessary for national security; or

24 (D) issued pursuant to any statute imple-25 menting an international trade agreement.

(3) An exercise by the President of the authority
 under this subsection shall have no effect on the proce dures under section 202.

4 (d)(1) In addition to the opportunity for review other5 wise provided under this title, in the case of any covered
6 rule for which a report was submitted in accordance with
7 subsection (a)(1)(A) during the period beginning on the
8 date occurring—

9 (A) in the case of the Senate, 60 session days;
10 or

(B) in the case of the House of Representatives,60 legislative days,

13 before the date the Congress is scheduled to adjourn a
14 session of Congress through the date on which the same
15 or succeeding Congress first convenes its next session, sec16 tions 202 and 203 shall apply to such rule in the suc17 ceeding session of Congress.

18 (2)(A) In applying sections 202 and 203 for purposes
19 of such additional review, a covered rule described under
20 paragraph (1) shall be treated as though—

21 (i) such rule were published in the Federal Reg22 ister on—

23 (I) in the case of the Senate, the 15th ses-24 sion day; or

1	(II) in the case of the House of Represent-
2	atives, the 15th legislative day,
3	after the succeeding session of Congress first con-
4	venes; and
5	(ii) a report on such rule were submitted to
6	Congress under subsection $(a)(1)$ on such date.
7	(B) Nothing in this paragraph shall be construed to
8	affect the requirement under subsection $(a)(1)$ that a re-
9	port shall be submitted to Congress before a covered rule
10	can take effect.
11	(3) A rule described under paragraph (1) shall take
12	effect as otherwise provided by law (including other sub-
13	sections of this section).
13 14	sections of this section). SEC. 1100J. CONGRESSIONAL APPROVAL PROCEDURE FOR
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 14 15 16 17 18 19 20 21 22 	 SEC. 1100J. CONGRESSIONAL APPROVAL PROCEDURE FOR MAJOR RULES. (a)(1) For purposes of this section, the term "joint resolution" means only a joint resolution addressing a report classifying a covered rule as major pursuant to section 201(a)(1)(A)(iii) that— (A) bears no preamble; (B) bears the following title (with blanks filled as appropriate): "Approving the rule submitted by

1	Congress approves the rule submitted by re-
2	lating to"; and
3	(D) is introduced pursuant to paragraph (2).
4	(2) After a House of Congress receives a report
5	classifying a covered rule as major pursuant to section
6	201(a)(1)(A)(iii), the majority leader of that House (or
7	his or her respective designee) shall introduce (by request,
8	if appropriate) a joint resolution described in paragraph
9	(1)—
10	(A) in the case of the House of Representatives,
11	within 3 legislative days; and
12	(B) in the case of the Senate, within 3 session
13	days.
14	(3) A joint resolution described in paragraph (1) shall
15	not be subject to amendment at any stage of proceeding.
16	(b) A joint resolution described in subsection (a) shall
17	be referred in each House of Congress to the committees
18	having jurisdiction over the provision of law under which
19	the covered rule is issued.
20	(c) In the Senate, if the committee or committees to
21	which a joint resolution described in subsection (a) has
22	been referred have not reported it at the end of 15 session
23	days after its introduction, such committee or committees
24	shall be automatically discharged from further consider-
25	ation of the resolution and it shall be placed on the cal-

endar. A vote on final passage of the resolution shall be
 taken on or before the close of the 15th session day after
 the resolution is reported by the committee or committees
 to which it was referred, or after such committee or com mittees have been discharged from further consideration
 of the resolution.

7 (d)(1) In the Senate, when the committee or commit-8 tees to which a joint resolution is referred have reported, 9 or when a committee or committees are discharged (under 10 subsection (c)) from further consideration of a joint resolution described in subsection (a), it is at any time there-11 12 after in order (even though a previous motion to the same 13 effect has been disagreed to) for a motion to proceed to the consideration of the joint resolution, and all points of 14 15 order against the joint resolution (and against consideration of the joint resolution) are waived. The motion is 16 17 not subject to amendment, or to a motion to postpone, or to a motion to proceed to the consideration of other 18 business. A motion to reconsider the vote by which the 19 20 motion is agreed to or disagreed to shall not be in order. 21 If a motion to proceed to the consideration of the joint 22 resolution is agreed to, the joint resolution shall remain 23 the unfinished business of the Senate until disposed of. 24 (2) In the Senate, debate on the joint resolution, and 25 on all debatable motions and appeals in connection there1 with, shall be limited to not more than 2 hours, which
2 shall be divided equally between those favoring and those
3 opposing the joint resolution. A motion to further limit
4 debate is in order and not debatable. An amendment to,
5 or a motion to postpone, or a motion to proceed to the
6 consideration of other business, or a motion to recommit
7 the joint resolution is not in order.

8 (3) In the Senate, immediately following the conclu-9 sion of the debate on a joint resolution described in sub-10 section (a), and a single quorum call at the conclusion of 11 the debate if requested in accordance with the rules of the 12 Senate, the vote on final passage of the joint resolution 13 shall occur.

(4) Appeals from the decisions of the Chair relating
to the application of the rules of the Senate to the procedure relating to a joint resolution described in subsection
(a) shall be decided without debate.

18 (e) In the House of Representatives, if any committee to which a joint resolution described in subsection (a) has 19 20 been referred has not reported it to the House at the end 21 of 15 legislative days after its introduction, such committee shall be discharged from further consideration of 22 23 the joint resolution, and it shall be placed on the appro-24 priate calendar. On the second and fourth Thursdays of 25 each month it shall be in order at any time for the Speaker

to recognize a Member who favors passage of a joint reso-1 lution that has appeared on the calendar for at least 5 2 3 legislative days to call up that joint resolution for imme-4 diate consideration in the House without intervention of 5 any point of order. When so called up a joint resolution shall be considered as read and shall be debatable for 1 6 7 hour equally divided and controlled by the proponent and 8 an opponent, and the previous question shall be considered 9 as ordered to its passage without intervening motion. It 10 shall not be in order to reconsider the vote on passage. If a vote on final passage of the joint resolution has not 11 been taken by the third Thursday on which the Speaker 12 13 may recognize a Member under this subsection, such vote shall be taken on that day. 14

(f)(1) If, before passing a joint resolution described
in subsection (a), one House receives from the other a
joint resolution having the same text, then—

18 (A) the joint resolution of the other House shall19 not be referred to a committee; and

(B) the procedure in the receiving House shall
be the same as if no joint resolution had been received from the other House until the vote on passage, when the joint resolution received from the
other House shall supplant the joint resolution of
the receiving House.

(2) This subsection shall not apply to the House of
 Representatives if the joint resolution received from the
 Senate is a revenue measure.

4 (g) If either House has not taken a vote on final pas5 sage of the joint resolution by the last day of the period
6 described in section 201(b)(2), then such vote shall be
7 taken on that day.

8 (h) This section and section 203 are enacted by Con-9 gress—

10 (1) as an exercise of the rulemaking power of 11 the Senate and House of Representatives, respec-12 tively, and as such is deemed to be part of the rules 13 of each House, respectively, but applicable only with 14 respect to the procedure to be followed in that 15 House in the case of a joint resolution described in 16 subsection (a) and superseding other rules only 17 where explicitly so; and

(2) with full recognition of the Constitutional
right of either House to change the rules (so far as
they relate to the procedure of that House) at any
time, in the same manner and to the same extent as
in the case of any other rule of that House.

SEC. 203. CONGRESSIONAL DISAPPROVAL PROCEDURE FOR NONMAJOR RULES.

3 (a) For purposes of this section, the term "joint resolution" means only a joint resolution introduced in the pe-4 5 riod beginning on the date on which the report referred to in section 201(a)(1)(A) is received by Congress and 6 7 ending 60 days thereafter (excluding days either House 8 of Congress is adjourned for more than 3 days during a 9 session of Congress), the matter after the resolving clause of which is as follows: "That Congress disapproves the 10 11 nonmajor rule submitted by the relating to 12 , and such rule shall have no force or effect." (The 13 blank spaces being appropriately filled in).

(b) A joint resolution described in subsection (a) shallbe referred to the committees in each House of Congresswith jurisdiction.

17 (c) In the Senate, if the committee to which is referred a joint resolution described in subsection (a) has 18 19 not reported such joint resolution (or an identical joint 20 resolution) at the end of 15 session days after the date 21 of introduction of the joint resolution, such committee may 22 be discharged from further consideration of such joint res-23 olution upon a petition supported in writing by 30 Mem-24 bers of the Senate, and such joint resolution shall be placed on the calendar. 25

1 (d)(1) In the Senate, when the committee to which 2 a joint resolution is referred has reported, or when a com-3 mittee is discharged (under subsection (c)) from further 4 consideration of a joint resolution described in subsection 5 (a), it is at any time thereafter in order (even though a previous motion to the same effect has been disagreed to) 6 7 for a motion to proceed to the consideration of the joint 8 resolution, and all points of order against the joint resolu-9 tion (and against consideration of the joint resolution) are waived. The motion is not subject to amendment, or to 10 a motion to postpone, or to a motion to proceed to the 11 12 consideration of other business. A motion to reconsider the vote by which the motion is agreed to or disagreed to shall 13 not be in order. If a motion to proceed to the consideration 14 15 of the joint resolution is agreed to, the joint resolution shall remain the unfinished business of the Senate until 16 17 disposed of.

18 (2) In the Senate, debate on the joint resolution, and 19 on all debatable motions and appeals in connection there-20 with, shall be limited to not more than 10 hours, which 21 shall be divided equally between those favoring and those 22 opposing the joint resolution. A motion to further limit 23 debate is in order and not debatable. An amendment to, 24 or a motion to postpone, or a motion to proceed to the

consideration of other business, or a motion to recommit
 the joint resolution is not in order.

3 (3) In the Senate, immediately following the conclu4 sion of the debate on a joint resolution described in sub5 section (a), and a single quorum call at the conclusion of
6 the debate if requested in accordance with the rules of the
7 Senate, the vote on final passage of the joint resolution
8 shall occur.

9 (4) Appeals from the decisions of the Chair relating
10 to the application of the rules of the Senate to the proce11 dure relating to a joint resolution described in subsection
12 (a) shall be decided without debate.

(e) In the Senate, the procedure specified in subsection (c) or (d) shall not apply to the consideration of
a joint resolution respecting a nonmajor rule—

- 16 (1) after the expiration of the 60 session days
 17 beginning with the applicable submission or publica18 tion date; or
- (2) if the report under section 201(a)(1)(A) was
 submitted during the period referred to in section
 201(d)(1), after the expiration of the 60 session
 days beginning on the 15th session day after the
 succeeding session of Congress first convenes.

(f) If, before the passage by one House of a joint res-olution of that House described in subsection (a), that

1	House receives from the other House a joint resolution
2	described in subsection (a), then the following procedures
3	shall apply:
4	(1) The joint resolution of the other House
5	shall not be referred to a committee.
6	(2) With respect to a joint resolution described
7	in subsection (a) of the House receiving the joint
8	resolution—
9	(A) the procedure in that House shall be
10	the same as if no joint resolution had been re-
11	ceived from the other House; but
12	(B) the vote on final passage shall be on
13	the joint resolution of the other House.
14	SEC. 204. DEFINITIONS.
15	For purposes of this title:
16	(1) The term "covered rule" means a rule that
17	is promulgated—
18	(A) to carry out title I of this Act;
19	(B) to implement any international insur-
20	ance standard (as such term is defined in sec-
21	tion 104), including any such standard setting
22	
	forth a capital standard for insurers; or
23	forth a capital standard for insurers; or (C) to implement any capital requirements

1	serve System for insurers that are supervised
2	by such Board.
3	(2) The term "Federal agency" means any
4	agency as that term is defined in section $551(1)$ of
5	title 5, United States Code.
6	(3) The term "major rule" means any covered
7	rule, including an interim final covered rule, that the
8	Administrator of the Office of Information and Reg-
9	ulatory Affairs of the Office of Management and
10	Budget finds has resulted in or is likely to result
11	in—
12	(A) an annual effect on the economy of
13	\$100 million or more;
14	(B) a major increase in costs or prices for
15	consumers, individual industries, Federal,
16	State, or local government agencies, or geo-
17	graphic regions; or
18	(C) significant adverse effects on competi-
19	tion, employment, investment, productivity, in-
20	novation, or on the ability of United States-
21	based enterprises to compete with foreign-based
22	enterprises in domestic and export markets.
23	(4) The term "nonmajor rule" means any cov-
24	ered rule that is not a major rule.

1	(5) The term "rule" has the meaning given
2	such term in section 551 of title 5, United States
3	Code, except that such term does not include—
4	(A) any rule of particular applicability, in-
5	cluding a rule that approves or prescribes for
6	the future rates, wages, prices, services, or al-
7	lowances therefore, corporate or financial struc-
8	tures, reorganizations, mergers, or acquisitions
9	thereof, or accounting practices or disclosures
10	bearing on any of the foregoing;
11	(B) any rule relating to agency manage-
12	ment or personnel; or
13	(C) any rule of agency organization, proce-
14	dure, or practice that does not substantially af-
15	fect the rights or obligations of non-agency par-
16	ties.
17	(6) The term "submission date or publication
18	date", except as otherwise provided in this title,
19	means—
20	(A) in the case of a major rule, the date
21	on which the Congress receives the report sub-
22	mitted under section $201(a)(1)$; and
23	(B) in the case of a nonmajor rule, the
24	later of—

1	(i) the date on which the Congress re-
2	ceives the report submitted under section
3	201(a)(1); and
4	(ii) the date on which the nonmajor
5	rule is published in the Federal Register, if
6	so published.

7 SEC. 205. JUDICIAL REVIEW.

8 (a) No determination, finding, action, or omission9 under this title shall be subject to judicial review.

(b) Notwithstanding subsection (a), a court may determine whether a Federal agency has completed the necessary requirements under this title for a covered rule to
take effect.

14 (c) The enactment of a joint resolution of approval 15 under section 202 shall not be interpreted to serve as a grant or modification of statutory authority by Congress 16 for the promulgation of a covered rule, shall not extinguish 17 or affect any claim, whether substantive or procedural, 18 19 against any alleged defect in a covered rule, and shall not 20 form part of the record before the court in any judicial 21 proceeding concerning a covered rule except for purposes 22 of determining whether or not the covered rule is in effect.

23 SEC. 206. EFFECTIVE DATE OF CERTAIN RULES.

24 Notwithstanding section 201—

(1) any covered rule that establishes, modifies,
 opens, closes, or conducts a regulatory program for
 a commercial, recreational, or subsistence activity re lated to hunting, fishing, or camping; or

5 (2) any covered rule other than a major rule 6 which an agency for good cause finds (and incor-7 porates the finding and a brief statement of reasons 8 therefore in the covered rule issued) that notice and 9 public procedure thereon are impracticable, unneces-10 sary, or contrary to the public interest,

11 shall take effect at such time as the Federal agency pro-12 mulgating the rule determines.

13 SEC. 207. BUDGETARY EFFECTS OF RULES SUBJECT TO14SECTION 202.

15 Section 257(b)(2) of the Balanced Budget and Emer16 gency Deficit Control Act of 1985 is amended by adding
17 at the end the following new subparagraph:

18 "(E) BUDGETARY EFFECTS OF RULES 19 SUBJECT TO SECTION 202 OF THETRANS-20 PARENT **INSURANCE STANDARDS** ACT \mathbf{OF} 21 2016.—Any rules subject to the congressional 22 approval procedure set forth in section 202 of 23 the Transparent Insurance Standards Act of 24 2016 affecting budget authority, outlays, or re-25 ceipts shall be assumed to be effective unless it

- 1 is not approved in accordance with such sec-
- 2 tion.".

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