

maybe two or three times a year, because the call was so expensive, and we had to go through so many operators, and it was so disruptive. It was \$5 at that time which was a lot of money. We rarely called. But, today, young people can call up their grandparents on cell phones from anywhere, aided of course and made possible by the investment that we made in space-based assets. Those telephone calls now cost a matter of cents. We have increased the communications between generations. People call their loved ones.

Our investment in space has increased the level of love in our society and saved us billions of dollars. And, of course, we have, the biggest issue when I first came to this Congress was what? The biggest issue was, should we regulate the cable industry, cable TV? And, of course, they said, there will never be any competition with cable TV because they have to put in the cables.

Well, I, for one, have Direct TV at my house, and that competition has kept the costs of cable down, and it has just proliferated information and entertainment, made our lives happier throughout the country and saved, again, billions of dollars because of that competition in keeping down the cost of entertainment and information.

Of course, our military assets in space have saved the lives of our soldiers and done a tremendous job of keeping the peace for the world, and that is in our hands.

This is what we have accomplished with our investment. A meager investment in space has given us tens of billions, if not hundreds of billions, of dollars worth of value back to us. And that value can be used in education. That value has been used to make our society better because of what we have achieved from our space program.

We are not at the end of the space program. We have a future to look forward to that is bright. We have a President that has offered us the guidelines for the future and the strategy for the future. We can see a possibility of generating power from space, from solar-based power in the future. We can see another colony, perhaps a colony on the moon, with its natural resources there, or on an asteroid. There are so many things that we can accomplish.

The future depends on our children which is what this amendment today is all about, and it depends on the willingness of this generation to make an investment and to keep that investment in technology and in space-related assets.

It has been my honor to serve as chairman of the Subcommittee on Space and Aeronautics, to work with people from both sides of the aisle who are committed to this type of future for America and the world. May we always lead the world in conquering new frontiers. May we always lead the world into the unknown and make sure that America leads the world into a better tomorrow.

Mr. ROHRBACHER. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. SIMPSON). The question is on the motion offered by the gentleman from California (Mr. ROHRBACHER) that the House suspend the rules and pass the joint resolution, H.J. Res. 57, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the joint resolution, as amended, was passed.

A motion to reconsider was laid on the table.

MILITARY PERSONNEL FINANCIAL SERVICES PROTECTION ACT

Mr. BAKER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5011) to prevent the sale of abusive insurance and investment products to military personnel, as amended.

The Clerk read as follows:

H.R. 5011

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 "Military Personnel Financial Services Protection Act".

SEC. 2. CONGRESSIONAL FINDINGS.

The Congress finds the following:

(1) Our military personnel perform great sacrifices in protecting our Nation in the War on Terror and promoting democracy abroad.

(2) Our brave men and women in uniform deserve to be offered first-rate financial products in order to provide for their families and to save and invest for retirement.

(3) Our military personnel are being offered high-cost securities and life insurance products by some financial services companies engaging in abusive and misleading sales practices.

(4) One securities product being offered to our service members, the contractual plan, has largely disappeared from the civilian market since the 1980s due to its excessive sales charges and the emergence of low-cost products. A 50-percent sales commission is typically assessed against the first year of contributions made under a contractual plan, even though the average commission on other securities products such as mutual funds is less than 6 percent on each sale.

(5) The excessive sales charge of the contractual plan makes it susceptible to abusive and misleading sales practices.

(6) Certain life insurance products being offered to our service members are being improperly marketed as investment products. These products provide very low death benefits for very high premiums that are front-loaded in the first few years, making them completely inappropriate for most military personnel.

(7) Regulation of these securities and life insurance products and their sale on military bases has been clearly inadequate and requires Congressional legislation to address.

SEC. 3. PROHIBITION ON FUTURE SALES OF PERIODIC PAYMENT PLANS.

(a) AMENDMENT.—Section 27 of the Investment Company Act of 1940 (15 U.S.C. 80a-27) is amended by adding at the end the following new subsection:

“(j) TERMINATION OF SALES.—

“(1) TERMINATION.—Effective 30 days after the date of enactment of the Military Personnel Financial Services Protection Act, it shall be unlawful, subject to subsection (i)—

“(A) for any registered investment company to issue any periodic payment plan certificate; or

“(B) for such company, or any depositor of or underwriter for any such company, or any other person, to sell such a certificate.

“(2) NO INVALIDATION OF EXISTING CERTIFICATES.—Paragraph (1) shall not be construed to alter, invalidate, or otherwise affect any rights or obligations, including rights of redemption, under any periodic payment plan certificate issued and sold before 30 days after such date of enactment.”.

(b) TECHNICAL AMENDMENT.—Section 27(i)(2)(B) of such Act is amended by striking “section 26(e)” each place it appears and inserting “section 26(f)”.

(c) REPORT ON REFUNDS, SALES PRACTICES, AND REVENUES FROM PERIODIC PAYMENT PLANS.—Within 6 months after the date of enactment of this Act, the Securities and Exchange Commission shall submit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate, a report describing—

(1) any measures taken by a broker or dealer registered with the Securities and Exchange Commission pursuant to section 15(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78o(b)) to voluntarily refund payments made by military service members on any periodic payment plan certificate, and the amounts of such refunds;

(2) after such consultation with the Secretary of Defense as the Commission considers appropriate, the sales practices of such brokers or dealers on military installations over the past 5 years and any legislative or regulatory recommendations to improve such practices; and

(3) the revenues generated by such brokers or dealers in the sales of periodic payment plan certificates over the past 5 years and what products such brokers or dealers market to replace the revenue generated from the sales of periodic payment plan certificates prohibited under subsection (a) of this section.

SEC. 4. METHOD OF MAINTAINING BROKER/DEALER REGISTRATION, DISCIPLINARY, AND OTHER DATA.

Subsection (i) of section 15A of the Securities Exchange Act of 1934 (15 U.S.C. 78o-3(i)) is amended to read as follows:

“(i) OBLIGATION TO MAINTAIN REGISTRATION, DISCIPLINARY AND OTHER DATA.—

“(1) MAINTENANCE OF SYSTEM TO RESPOND TO INQUIRIES.—A registered securities association shall—

“(A) establish and maintain a system for collecting and retaining registration information;

“(B) establish and maintain a toll-free telephone listing, and a readily accessible electronic or other process, to receive and promptly respond to inquiries regarding—

“(i) registration information on its members and their associated persons; and

“(ii) registration information on the members and their associated persons of any registered national securities exchange that uses the system described in subparagraph (A) for the registration of its members and their associated persons; and

“(C) adopt rules governing the process for making inquiries and the type, scope, and presentation of information to be provided in response to such inquiries in consultation with any registered national securities exchange providing information pursuant to subparagraph (B)(ii).

“(2) RECOVERY OF COSTS.—Such an association may charge persons making inquiries, other than individual investors, reasonable fees for responses to such inquiries.

“(3) PROCESS FOR DISPUTED INFORMATION.—Such an association shall adopt rules establishing an administrative process for disputing the accuracy of information provided in response to inquiries under this subsection in consultation with any registered national securities exchange providing information pursuant to paragraph (1)(B)(ii).

“(4) LIMITATION OF LIABILITY.—Such an association, or an exchange reporting information to such an association, shall not have any liability to any person for any actions taken or omitted in good faith under this subsection.

“(5) DEFINITION.—For purposes of this subsection, the term ‘registration information’ means the information reported in connection with the registration or licensing of brokers and dealers and their associated persons, including disciplinary actions, regulatory, judicial, and arbitration proceedings, and other information required by law, or exchange or association rule, and the source and status of such information.”

SEC. 5. FILING DEPOSITORIES FOR INVESTMENT ADVISERS.

(a) AMENDMENT.—Section 204 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-4) is amended—

(1) by striking “Every investment” and inserting the following:

“(a) IN GENERAL.—Every investment”; and

(2) by adding at the end the following:

“(b) FILING DEPOSITORIES.—The Commission may, by rule, require an investment adviser—

“(1) to file with the Commission any fee, application, report, or notice required to be filed by this title or the rules issued under this title through any entity designated by the Commission for that purpose; and

“(2) to pay the reasonable costs associated with such filing and the establishment and maintenance of the systems required by subsection (c).

“(c) ACCESS TO DISCIPLINARY AND OTHER INFORMATION.—

“(1) MAINTENANCE OF SYSTEM TO RESPOND TO INQUIRIES.—The Commission shall require the entity designated by the Commission under subsection (b)(1) to establish and maintain a toll-free telephone listing, or a readily accessible electronic or other process, to receive and promptly respond to inquiries regarding registration information (including disciplinary actions, regulatory, judicial, and arbitration proceedings, and other information required by law or rule to be reported) involving investment advisers and persons associated with investment advisers.

“(2) RECOVERY OF COSTS.—An entity designated by the Commission under subsection (b)(1) may charge persons making inquiries, other than individual investors, reasonable fees for responses to inquiries made under paragraph (1).

“(3) LIMITATION ON LIABILITY.—An entity designated by the Commission under subsection (b)(1) shall not have any liability to any person for any actions taken or omitted in good faith under this subsection.”

(b) CONFORMING AMENDMENTS.—

(1) Section 203A of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3a) is amended—

(A) by striking subsection (d); and

(B) by redesignating subsection (e) as subsection (d).

(2) Section 306 of the National Securities Markets Improvement Act of 1996 (15 U.S.C. 80b-10, note; P.L. 104-290; 110 Stat. 3439) is repealed.

SEC. 6. STATE INSURANCE JURISDICTION ON MILITARY INSTALLATIONS.

(a) CLARIFICATION OF JURISDICTION.—Any law, regulation, or order of a State with respect to regulating the business of insurance

shall apply to insurance activities conducted on Federal land or facilities in the United States and abroad, including military installations, except to the extent that such law, regulation, or order—

(1) directly conflicts with any applicable Federal law, regulation, or authorized directive; or

(2) would not apply if such activity were conducted on State land.

(b) PRIMARY STATE JURISDICTION.—To the extent that multiple State laws would otherwise apply pursuant to subsection (a) to an insurance activity of an individual or entity on Federal land or facilities, the State having the primary duty to regulate such activity and whose laws shall apply to such activity in the case of a conflict shall be—

(1) the State within which the Federal land or facility is located; or

(2) if the Federal land or facility is located outside of the United States, the State in which—

(A) in the case of an individual engaged in the business of insurance, such individual has been issued a resident license; or

(B) in the case of an entity engaged in the business of insurance, such entity is domiciled.

SEC. 7. REQUIRED DEVELOPMENT OF MILITARY PERSONNEL PROTECTION STANDARDS REGARDING INSURANCE SALES.

(a) STATE STANDARDS.—The Congress intends that—

(1) the States collectively work with the Secretary of Defense to ensure implementation of appropriate standards to protect members of the Armed Forces from dishonest and predatory insurance sales practices while on a military installation of the United States (including installations located outside of the United States); and

(2) each State identify its role in promoting the standards described in paragraph (1) in a uniform manner within 12 months after the date of the enactment of this Act.

(b) STATE REPORT.—It is the sense of the Congress that the NAIC should, after consultation with the Secretary of Defense and within 12 months after the date of the enactment of this Act, conduct a study to determine the extent to which the States have met the requirement of subsection (a) and report such study to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.

SEC. 8. REQUIRED DISCLOSURES REGARDING LIFE INSURANCE.

(a) REQUIREMENT.—Except as provided in subsection (d), no insurer or producer may sell or solicit, in person, any life insurance product to any member of the Armed Forces on a military installation of the United States unless a disclosure in accordance with this section is provided to such member before the sale of such insurance.

(b) DISCLOSURE.—A disclosure in accordance with this section is a written disclosure that—

(1) states that subsidized life insurance may be available to the member of the Armed Forces from the Federal Government;

(2) states that the United States Government has in no way sanctioned, recommended, or encouraged the sale of the product being offered;

(3) is made in plain and readily understandable language and in a type font at least as large as the font used for the majority of the policy; and

(4) with respect to a sale or solicitation on Federal land or facilities located outside of the United States by an individual or entity engaged in the business of insurance, except to the extent otherwise specifically provided by the laws of such State in reference to this

Act, lists the address and phone number where consumer complaints are received by the State insurance commissioner for the State in which the individual has been issued a resident license or the entity is domiciled, as applicable.

(c) ENFORCEMENT.—If it is determined by a State or Federal agency, or in a final court proceeding, that any individual or entity has intentionally failed to provide a disclosure required by this section, such individual or entity shall be prohibited from further engaging in the business of insurance with respect to employees of the Federal Government on Federal land, except—

(1) with respect to existing policies; and

(2) to the extent required by the Federal Government pursuant to previous commitments.

(d) EXCEPTIONS.—

(1) FEDERAL AND STATE INSURANCE ACTIVITY.—This section shall not apply to insurance activities—

(A) specifically contracted by or through the Federal Government or any State government; or

(B) specifically exempted from the applicability of this Act by a Federal or State law, regulation, or order that specifically refers to this paragraph.

(2) UNIFORM STATE STANDARDS.—If a majority of the States have adopted, in materially identical form, a standard setting forth the disclosures required under this section that apply to insurance solicitations and sales to military personnel on military installations of the United States, after the expiration of the 2-year period beginning on such majority adoption, such standard shall apply in lieu of the requirements of this section to all insurance solicitations and sales to military personnel on military installations, with respect to such States, to the extent that such standards do not directly conflict with any applicable authorized Federal regulation or directive.

(3) MATERIALLY IDENTICAL FORM.—For purposes of this subsection, standards adopted by more than one State shall be considered to have materially identical form to the extent that such standards require or prohibit identical conduct with respect to the same activity, notwithstanding that the standards may differ with respect to conduct required or prohibited with respect to other activities.

SEC. 9. IMPROVING LIFE INSURANCE PRODUCT STANDARDS.

(a) IN GENERAL.—It is the sense of the Congress that the NAIC should, after consultation with the Secretary of Defense and within 12 months after the date of the enactment of this Act, conduct a study and submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on ways of improving the quality of and sale of life insurance products sold by insurers and producers on military installations of the United States, which may include limiting sales authority to companies and producers that are certified as meeting appropriate best practices procedures or creating standards for products specifically designed for members of the Armed Forces regardless of the sales location.

(b) CONDITIONAL GAO REPORT.—If the NAIC does not submit the report to the committees as described in subsection (a), the Comptroller General of the United States shall study any proposals that have been made to improve the quality and sale of life insurance products sold by insurers and producers on military installations of the United States and report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on such

proposals within 6 months after the expiration of the period referred to in subsection (a).

SEC. 10. REQUIRED REPORTING OF DISCIPLINED INSURANCE AGENTS.

(a) **REPORTING BY INSURERS.**—After the expiration of the 2-year period beginning on the date of the enactment of this Act, no insurer may enter into or renew a contractual relationship with a producer that solicits or sells life insurance on military installations of the United States unless the insurer has implemented a system to report, to the State insurance commissioner of the State of the domicile of the insurer and the State of residence of the insurance producer, disciplinary actions taken against the producer with respect to the producer's sales or solicitation of insurance on a military installation of the United States, as follows:

(1) Any disciplinary action taken by any government entity that the insurer knows has been taken.

(2) Any significant disciplinary action taken by the insurer.

(b) **REPORTING BY STATES.**—It is the sense of the Congress that within 2 years after the date of the enactment of this Act, the States should collectively implement a system to—

(1) receive reports of disciplinary actions taken against insurance producers by insurers or government entities with respect to the producers' sale or solicitation of insurance on a military installation; and

(2) disseminate such information to all other States and to the Secretary of Defense.

SEC. 11. REPORTING BARRED PERSONS SELLING INSURANCE OR SECURITIES.

(a) **ESTABLISHMENT.**—The Secretary of Defense shall maintain a list of the name, address, and other appropriate information of persons engaged in the business of securities or insurance that have been barred, banned, or otherwise limited in any manner that is not generally applicable to all such type of persons, from any or all military installations of the United States.

(b) **NOTICE AND ACCESS.**—The Secretary shall ensure that—

(1) the appropriate Federal and State agencies responsible for securities and insurance regulation are promptly notified upon the inclusion or removal of a person under such agencies' jurisdiction; and

(2) the list is kept current and easily accessible—

(A) for use by such agencies; and

(B) for purposes of enforcing or considering any such bar, ban, or limitation by the appropriate Federal personnel, including commanders of military installations.

(c) **REGULATIONS.**—

(1) **IN GENERAL.**—The Secretary shall issue regulations in accordance with this subsection to provide for the establishment and maintenance of the list under this section, including appropriate due process considerations.

(2) **TIMING.**—

(A) **PROPOSED REGULATIONS.**—Not later than the expiration of the 60-day period beginning on the date of the enactment of this Act, the Secretary shall prepare and submit to the appropriate Committees a copy of the regulations under this subsection that are proposed to be published for comment. The Secretary may not publish such regulations for comment in the Federal Register until the expiration of the 15-day period beginning upon such submission to the appropriate Committees.

(B) **FINAL REGULATIONS.**—Not later than 90 days after the date of the enactment of this Act, the Secretary shall submit to the appropriate Committees a copy of the regulations under this section to be published as final.

(C) **EFFECTIVE DATE.**—Such regulations shall become effective upon the expiration of

the 30-day period beginning upon such submission to the appropriate Committees.

(3) **DEFINITION.**—For the purposes of this section, the term "appropriate Committees" means—

(A) the Committee on Financial Services and the Committee on Armed Services of the House of Representatives; and

(B) the Committee on Banking, Housing, and Urban Affairs and the Committee on Armed Services of the Senate.

SEC. 11. SENSE OF CONGRESS.

It is the sense of the Congress that the Federal and State agencies responsible for insurance and securities regulation should provide advice to the appropriate Federal entities to consider—

(1) significantly increasing the life insurance coverage made available through the Federal Government to members of the Armed Forces;

(2) implementing appropriate procedures to encourage members of the Armed Forces to improve their financial literacy and obtain objective financial counseling before purchasing additional life insurance coverage or investments beyond those provided by the Federal Government; and

(3) improving the benefits and matching contributions provided under the Thrift Savings Plan to members of the Armed Forces.

SEC. 12. DEFINITIONS.

For purposes of this Act, the following definitions shall apply:

(1) **ENTITY.**—The term "entity" includes insurers.

(2) **INDIVIDUAL.**—The term "individual" includes insurance agents and producers.

(3) **NAIC.**—The term "NAIC" means the National Association of Insurance Commissioners.

(4) **STATE INSURANCE COMMISSIONER.**—The term "State insurance commissioner" means, with respect to a State, the officer, agency, or other entity of the State that has primary regulatory authority over the business of insurance and over any person engaged in the business of insurance, to the extent of such business activities, in such State.

The **SPEAKER** pro tempore. Pursuant to the rule, the gentleman from Louisiana (Mr. **BAKER**) and the gentleman from Illinois (Mr. **EMANUEL**) each will control 20 minutes.

The Chair recognizes the gentleman from Louisiana (Mr. **BAKER**).

GENERAL LEAVE

Mr. **BAKER**. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on H.R. 5011.

The **SPEAKER** pro tempore. Is there objection to the request of the gentleman from Louisiana?

There was no objection.

Mr. **BAKER**. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, the members of the House Committee on Financial Services and I assume many Members of the Congress were shocked to learn of practices on military installations of this Nation wherein the practice of bringing in retired military officers to meet with young enlisted men and women to represent to them that financial investment opportunities were being made available which, in fact, were not financial investments but financial misfortune.

Young men and women, often headed to a theater of war, thinking they were buying life insurance for their dependents and their spouses, would return finding that the premiums paid yielded very little benefit at high cost. Mutual fund investments, which often required half of the first year's investment, went into the pockets of the broker.

It would be years in some cases before these young men or women would find a financial return on what they thought would be an investment for their family's future.

Upon learning of these revelations, the committee began its work and made serious inquiries into the manner in which these actions were permitted. The bill before the House today, the result of work by the gentleman from Georgia (Mr. **BURNS**), the gentleman from Illinois (Mr. **EMANUEL**) and other Members, takes an important stride forward in that it would preclude the sale of contractual mutual fund products period on military installations and, secondly, would require the establishment of rules and regulations by State insurance commissioners to ensure that types of activities previously engaged in here would heretofore be prohibited.

This measure is one with which I believe both sides of the aisle can strongly agree. I find it highly appropriate that, as young men and women are preparing to stand in defense of this country, that this Congress at least stand in defense of their financial security.

Mr. Speaker, I reserve the balance of my time.

□ 1700

Mr. **EMANUEL**. Mr. Speaker, I yield myself such time as I may consume.

(Mr. **EMANUEL** asked and was given permission to revise and extend his remarks.)

Mr. **EMANUEL**. Mr. Speaker, I rise in strong support of this legislation.

I would like to thank the gentleman from Louisiana (Chairman **BAKER**) and the gentleman from Ohio (Chairman **OXLEY**) and the gentleman from Massachusetts (Ranking Member **FRANK**) and the gentleman from Pennsylvania (Ranking Member **KANJORSKI**) for helping give our enlistees one more line of defense against unfair financial practices and also their families.

I requested this hearing on July 20. We held a subcommittee hearing quickly thereafter in early September, September 9, after a series of articles in the New York Times on the sales practices of certain financial services and industries and companies on our military bases throughout the country. The New York Times had cited numerous cases of abusive practices, including one instance in which a Coast Guard officer went \$16,000 into debt after he invested \$600 of his \$3,600 salary in a contractual mutual fund.

Many young recruits and enlistees are of modest financial means. In fact, they are forced to draw on other government programs such as food stamps to make ends meet and to feed their families, and the last thing they need

are unnecessary types of financial products with high fees and little financial benefit for them. There is simply no reason for some of these investment vehicles or life insurance vehicles to be sold to them.

Take the contractual mutual fund which was in the 1960s discouraged in the civilian market to the point that it is almost nonexistent. The SEC had recommended to Congress then to ban it, but it basically ran out of its purpose in the early 1980s. Today, I think in our hearing we found out that, in fact, contractual mutual funds up to north of 95 percent of them exist only among the military and enlistees. They do not exist today, for practical purposes, inside the civilian population.

The question we have to ask ourselves, if contractual mutual funds are not good for the civilian market, in fact, the SEC discourages them, why would we allow them to be sold and marketed to our troops? If we want to allow access to the military bases, fine, for other types of financial needs for the financial security of our enlistees, but our young men and women are not to be seen as ATM fee-generating machines for the financial services industry.

This legislation requires new disclosure for life insurance products so it is crystal clear to our men and women what is being sold, instead of the information being buried in the fine print. Now companies will have to give plain English documents telling them of subsidized life insurance that is readily available through the Armed Forces and that the government does not recommend this product.

In fact, the Armed Forces sells a product for \$16.25 a month, \$250,000 in coverage, one of the things we had recommended; and I am hoping later on maybe we can deal with it. The gentleman from Texas (Mr. EDWARDS) and I recommended raising the cap in the military or on the government program from \$250,000 to 500,000. We should deal with that need, and if enlistees want more life insurance they should be able to get it; but in this case some of the companies were selling life insurance products for about \$1,500 for about \$15,000 worth of value, where the government offers and 96 percent of the enlistees are enrolled, a product for \$16.25 a month.

Also, during the hearing, we learned one other issue which I promised to take up next year and I said it in the full committee, that, in fact, in 2000 Congress permitted members of the Armed Forces to enroll in the government Thrift Savings Program. Yet Members of Congress get a match, but members of the armed services do not get a match for their investment in their savings program. Although this was not the right vehicle to deal with it, and we have a sense of the Congress that we should in this legislation, I intend next year to introduce a piece of legislation to authorize and then appropriate the dollars so enlistees get

what Members of Congress get or Members of Congress get what enlistees get, but we are not going to have the disparity between the two.

Finally, this legislation includes important provisions encouraging State and Federal authorities to implement financial literacy programs for enlisted personnel. Our troops need the basic financial knowledge necessary to make good decisions, and they deserve these commonsense measures to protect them from financial distress.

We in this Chamber can make a choice today. We can restore the values that have kept our military strong and that we hold for the future of our troops and their families. This bill could be another small measure to help make the lives of our troops a little easier, and it sends a message reminding them that we are deeply grateful for their service and commitment to defending our Nation.

I encourage my colleagues to support this legislation.

Mr. Speaker, I reserve the balance of my time.

Mr. BAKER. Mr. Speaker, I yield 5 minutes to the gentleman from Georgia (Mr. BURNS) who introduced legislation early in this Congress and encouraged the committee to act in a timely manner.

Mr. BURNS. Mr. Speaker, I thank the gentleman for yielding me time.

I would like to thank the gentleman from Ohio (Chairman OXLEY) of the Committee on Financial Services and the gentleman from Louisiana (Mr. BAKER), the subcommittee chairman. I would like to thank my distinguished colleagues and the gentleman from Illinois (Mr. EMANUEL) for their support and input.

I rise in strong support of H.R. 5011, the Military Personnel Financial Services Protection Act.

Mr. Speaker, I introduced H.R. 5011 to halt the fiscal abuse of our servicemen and -women by those in the life insurance and securities industry that use devious sales practices to collect exorbitant fees and sales commissions.

Further, H.R. 5011 is targeted at those who use our Federal military installations, both at home and abroad, as a shield to evade individual State insurance regulations and restrictions.

The 12th district of Georgia that I represent is home to many active duty, Reserve, and retired military personnel. I have Fort Gordon in Augusta; Fort Stewart in Savannah. I have the Naval Supply Course School in Athens. Georgia is represented by all branches of the military service: Army, Air Force, Coast Guard, Marines and Navy.

In recent months, my office had become aware of servicemen and -women residing in the 12th district and throughout the State of Georgia that have suffered financially as a result of dubious financial products and questionable insurance policies. Unfortunately, these questionable sales practices are not limited to the State of Georgia and have been found to be per-

vasive on our military installations within the United States and abroad.

Investigations into these practices are currently being conducted by the Department of Defense, the NASD, the Securities and Exchange Commission, and the State insurance commission regulators, including Georgia's commissioner of insurance, John Oxendine.

Let me provide my colleagues with a few unfortunate examples of what has happened just in Georgia.

Young recruits have been approached in group settings during boot camp and asked to fill out savings plan allotment forms that in truth turn out to be primarily payments for insurance premiums and sales commissions.

Junior enlisted personnel have been encouraged by senior enlisted personnel to participate in savings plans that are, in fact, insurance products.

Junior enlisted personnel and their superiors have received free meals at local restaurants and other gratuities as an enticement to participate in these illicit plans.

Junior officers have been provided free drinks and food at base officers clubs and then asked to participate in flawed mutual fund contracts that give the appearance of being endorsed by their chain of command.

Retired military personnel now employed by financial insurance firms have used their base and command access to inappropriately influence junior officers and enlisted personnel to participate in these questionable products.

Flawed mutual fund contractual plans that are disparaged by the financial and industry experts have been marketed virtually exclusively to our military personnel.

Outrageous as these may seem, sales agents banned from military installations in Georgia subsequently moved to Germany and continued their illicit sales practices to soldiers living abroad.

I will not, and I cannot, sit by and watch innocent servicemembers suffer from unscrupulous sales practices on our military installations. I say shame on those companies that allowed these practices to take advantage of our military personnel and shame on us for not acting sooner.

My staff has been in discussions with the Committee on Financial Services, the government regulators, corporate representatives, and independent financial experts to ensure that H.R. 5011 effectively addresses the illicit sales practice being encouraged by our armed services personnel and to prevent any unintended consequences.

H.R. 5011 does not target systematic investment plans or legitimate investment in insurance products, only those flawed mutual fund contractual plans and insurance contracts that require the payments of exorbitant fees and high front-loaded sales commissions.

As a bipartisan measure, H.R. 5011 has received overwhelming support from the various financial, insurance, and military organizations and support

groups and has been reported out of Committee on Financial Services by a unanimous vote, bipartisan vote of 68 to zero.

Working together we can and we must act in a prudent manner to protect our servicemen and -women from harm caused by dubious financial products and questionable financial and insurance sales practices and policies.

I urge my colleagues to recognize the importance of acting to protect the financial interests of our armed services personnel and vote "yes" on this worthy resolution.

Mr. EMANUEL. Mr. Speaker, I yield 1 minute to the gentleman from Massachusetts (Mr. FRANK), the ranking member, who helped us on this legislation in passing it.

Mr. FRANK of Massachusetts. Mr. Speaker, I thank the gentleman from Illinois for showing great leadership on this. He was, to my knowledge, the first Member of this body to decide that we ought to take some action. He spoke to me early when this was first called to our attention, and he has been very diligent and very thoughtful and others, the gentleman from Texas, gentleman from New York, have joined in.

So I am glad we are at this point where we are about to pass very good consumer protection legislation, and this is a species of that legislation; and it shows what our role ought to be, namely, to start from the assumption that the market will work and we will leave things to the market, but to be ready to step in when the market fails and it does not include the kind of protections that it ought to include.

This is a very thoughtful piece of legislation, worked out in a bipartisan way, under the leadership of the gentleman from Louisiana (Mr. BAKER), the chairman of the subcommittee; the gentleman from Pennsylvania (Mr. KANJORSKI), the ranking member. I am delighted to join in supporting it.

Mr. BAKER. Mr. Speaker, I yield 2 minutes to the gentleman from Kansas (Mr. RYUN).

Mr. RYUN of Kansas. Mr. Speaker, I thank the chairman for the time.

I am a strong supporter of this legislation that we are considering today, and I want to thank Mr. BURNS for his leadership on this issue and also the gentleman from Ohio (Chairman OXLEY) for his work moving this bill to the floor in a very timely and expedient fashion.

As a member of both the Committee on Armed Services and Committee on Financial Services, the issue at hand today is one that I care very deeply about. Today, by passing H.R. 5011, we will be protecting our men and women in uniform.

I have the honor of representing three military installations and have seen firsthand the dedication and service of our servicemembers. These military men and women deserve the protection found in H.R. 5011. Congress has a responsibility to provide our

servicemembers access to financial services while protecting them from dishonest agents.

I was honored to work with the gentleman from Georgia (Mr. BURNS) in the committee to include language that will improve installation commanders' knowledge of previous predatory offenses. This will allow our commanders to keep previous offenders from soliciting on the bases.

I urge and encourage my colleagues to support this legislation.

Mr. EMANUEL. Mr. Speaker, I yield 3 minutes to the gentleman from New York (Mr. ISRAEL), a distinguished member of both the Committee on Armed Services and the Committee on Financial Services, who introduced earlier in the year, life insurance for American troops after an unfortunate death of a constituent in the Iraqi theater.

Mr. ISRAEL. Mr. Speaker, I thank my friend from Illinois for the time.

I want to thank our chairman of our subcommittee, chairman of our committee and our ranking member for their bipartisan cooperation, and I also want to thank the gentleman from Texas (Mr. EDWARDS) for keeping this Congress focused on this vitally important issue.

I am particularly pleased with a provision of this bill that the gentleman from Kansas just discussed which he and I worked together on on a bipartisan basis requiring the DOD to maintain a list of all sales agents who have been barred from any base and to report such barring to the relevant State or Federal regulator. That database will ensure that agents barred from one base cannot simply move to another base to prey on personnel in different areas.

Simultaneously, the reporting requirement will enable the regulator immediately to begin taking investigative action and appropriate disciplinary action. These measures will protect our troops from those who are looking to exploit them wherever, whenever they can.

This is an important step, but we still have a long way to go. We still have a long way to go in protecting the protectors and meeting the financial needs of those who are fighting for our security.

In that vein, Mr. Speaker, I want to share with my colleagues the story of one of the families that I represent, a constituent that I used to represent, Raheen Tyson Heighter, 19-years-old, grew up in Bay Shore, New York, enlisted in the Army. When he enlisted, he was told he had to have life insurance. He said I cannot afford life insurance; they do not pay me enough to pay my premiums. They said, you have got to have life insurance. He said, well, I am 19 years old. He thought, like most 19-year-olds, I am invincible. He said, give me the cheapest policy you can.

He was killed in action in Iraq. His mother received a call from a casualty

officer saying we regret to inform you of the death of your son, and all he had was a \$10,000 life insurance policy because that is all Raheen Tyson Heighter could afford to pay.

No family in America who receives the horrible news of the death of their son or daughter in war should also have to suffer the indignity of being financially abused.

We have a bipartisan bill in this Congress, sponsored by the gentleman from New York (Mr. KING) and myself, called the Raheen Tyson Heighter Life Insurance for America's Troops Act. If we really want to protect the protectors, we ought to be providing them with the base amount of \$250,000, and we ought to pick up the tab for their premium. If they can afford to give up their lives for us, we ought to be able to afford to pay their life insurance.

□ 1715

This is a good bill. This is an important bill. It is a good step, but we still have a ways to go in protecting our protectors.

I thank the committee for their bipartisan cooperation in moving this forward, but we still need to go a little further.

Mr. BAKER. Mr. Speaker, I yield 1 minute to the gentleman from Texas (Mr. CARTER).

Mr. CARTER. Mr. Speaker, I rise today in strong support of H.R. 5011, the Military Personnel Financial Services Protection Act. The military has a major presence in central Texas, and I have a great interest in protecting the financial well-being of our soldiers and their families.

I find it absolutely deplorable that our men and women in uniform are being actively coerced into spending any part of their already modest incomes on unnecessary, overpriced insurance policies and predatory investment plans. Companies that solicit these plans knowingly exploit the financial naivety of our newest soldiers through unscrupulous practices, which have been described here today and recently detailed in a New York Times series.

At a time when soldiers should be focusing their efforts and limited resources on providing for their families, it is unconscionable we allow our soldiers to be swindled into contractual plans that have not been offered to civilian markets since the 1980s, or to be sold expensive insurance policies that provide inadequate coverage.

Therefore, I ask my colleagues to protect those who so selflessly stand on the wall and protect us and to vote in favor of H.R. 5011.

Mr. EMANUEL. Mr. Speaker, I yield 3 minutes to the gentleman from Texas (Mr. EDWARDS), who represents Fort Hood, home to 40,000 soldiers, most of whom have served in Iraq, including the First Cavalry Division and the Fourth Infantry Division, which captured Saddam Hussein.

Mr. EDWARDS. Mr. Speaker, this is the way Congress should work. The

New York Times made it obvious that there were new standards that needed to be set to protect our troops who were risking their lives for our country. The gentleman from Georgia (Mr. BURNS), the gentleman from Illinois (Mr. EMANUEL), and Members on a bipartisan basis came together quickly to address that problem. And I want to commend all of those involved in the leadership for bringing this bill to the floor.

As the gentleman from Illinois (Mr. EMANUEL) said, for 14 years I have had the privilege of representing Fort Hood, the only two-division installation in the U.S. Army. During times of war and peace, I have seen the incredible personal sacrifices made by our military troops and their families on behalf of our Nation.

We can never repay the debt of gratitude we owe the young 20-year-old soldier I met at Walter Reed Hospital recently, who came back from Iraq with an amputated leg. We cannot repay the young widow I met at Fort Hood recently with a small baby in her arms, a baby who will never gaze into the eyes of its father.

As a small downpayment on that debt of gratitude, we in Congress must continue our efforts to improve pay, health care, housing, and education for military families and their children.

I also salute this bill for helping protect our troops against misrepresentations in the sale of mutual funds and life insurance policies. While our military forces should have the right to invest in their family's futures, it is clear that higher standards are needed to protect our servicemen and -women from unscrupulous practices.

This bill is a step in the right direction by prohibiting unfair policies, by requiring greater regulation of insurance sales on military installations, such as Fort Hood in my district, and by encouraging the Department of Defense and State regulatory agencies to set new and higher standards for the sale of these policies.

I hope this is a first step, not the last step, in protecting our troops. After passing this legislation, I hope Congress will move forward with legislation I and the gentleman from Illinois (Mr. EMANUEL) and others have authored to require the Department of Defense to offer up to \$500,000 in life insurance to our troops, rather than the present cap of \$250,000.

In today's world, \$250,000 simply is not enough life insurance for many young families with children to feed, clothe, educate, and to send to college. By increasing life insurance at affordable rates up to \$500,000, the Department of Defense and Congress can prevent many of the abuses outlined so well by the recent New York Times articles. Until Congress takes that action, this bill is a very positive, solid step forward toward protecting military families who are sacrificing so much to protect American families.

Mr. Speaker, I again thank those who, working on a bipartisan basis,

brought this legislation so quickly to the floor of the House; and I would hope that the other body would act accordingly.

Mr. EMANUEL. Mr. Speaker, I yield myself such time as I may consume to close.

I want to also thank the gentleman from Louisiana (Mr. BAKER), our chairman, for the hearing and the way he conducted the hearing on September 9, for the leadership of the gentleman from Ohio (Mr. OXLEY) and the ranking member, the gentleman from Massachusetts (Mr. FRANK) showed when we did finally pass the legislation, which passed unanimously in our committee.

This was a quick response to what is clearly needed by everybody's standard. We should not allow our enlistees to be targeted for the type of financial services and products that are merely for the gain of the industry representatives and not for the protection of our enlistees. This was the right thing to do.

Hopefully, the Senate can move quickly, although there are other things we would like to move, as noted by the gentleman from Texas (Mr. EDWARDS), such as our legislation raising the cap on the life insurance from \$250,000 to \$500,000. And there are things not in this bill that we still need to do. But this is the right step; it is the right action.

Mr. Speaker, the bipartisanship that was shown here I would hope would extend to other areas. And again I want to thank the chairman of the subcommittee for the hearing and also seeing through this legislation to today's conclusion.

Mr. Speaker, I yield back the balance of my time.

Mr. BAKER. Mr. Speaker, I yield myself such time as I may consume.

I simply wish to acknowledge the good work of the gentleman from Illinois (Mr. EMANUEL) and his colleagues on this matter and to express appreciation for the bipartisan manner in which it was considered, passed and, I think this afternoon, passed on the floor of this House.

Clearly, when we identify a problem of such pressing urgency to the young men and women of our national defense, it is highly appropriate this Congress should be timely and responsive in meeting their need. I think H.R. 5011 achieves that goal, and I am appreciative of the opportunity to have worked with my colleague and echo the observations of the gentleman from Illinois. I hope this bipartisan approach continues with issues yet to come.

Mr. OXLEY. Mr. Speaker, I rise in support of H.R. 5011, the Military Personnel Financial Services Protection Act. This legislation, introduced by my good friend MAX BURNS of Georgia, will protect the men and women who put their lives on the line each day for our Nation.

Mr. Speaker, since the awful day of September 11, 2001, our country has been at war with radical Islamic terrorists. In the prosecution of this war, our armed services have performed heroically. Indeed, many have made the ultimate sacrifice for the cause of freedom.

Sadly, at the same time, there are a few bad actors in the securities and insurance industries determined to take financial advantage of our service men and women. These unscrupulous companies and salesmen gain access to military installations and use aggressive, misleading, and often illegal sales tactics, to sell high-cost products of dubious value that are unsuitable for any investor.

The Pentagon has issued several directives intended to curtail these abuses. But for a whole host of reasons, it is clear that the abuses will not stop unless Congress passes this legislation.

H.R. 5011 prohibits bad products and bad sales practices, clarifies regulatory jurisdiction on U.S. installations here and abroad, adds strong consumer protections and disclosures, and ensures proper reporting systems between our military and the financial regulators to ensure that bad actors cannot continue their predatory behavior. It also makes the process of selecting a broker more transparent for all investors, by providing online access to background information—including disciplinary actions—on broker-dealers. These are tough measures that will greatly enhance consumer protections for military services members, and make financial transactions on base more transparent and investor-friendly.

Our Committee reported this bill to protect our service men and women on a unanimous 68-0 vote. This overwhelming bipartisan consensus is the result of strong leadership by Mr. BURNS, the author of this legislation; by Mr. EMANUEL for highlighting this issue for the Committee and working with us on a bipartisan basis; the Chairman of the Subcommittee on Capital Markets, Mr. BAKER, who led our investigation into the abusive practices and bad products; Mr. JIM RYUN and Mr. ISRAEL who worked closely together on the reporting requirements of this bill; and last but not least, Congresswoman GINNY BROWN-WAITE for ensuring appropriate SEC oversight of broker-dealer sales practices on military installations. Their hard work and leadership is well-reflected in this legislation.

Mr. Speaker, I am also including for the record an exchange of letters between myself and the Chairman of the Committee on Armed Services regarding their jurisdictional interest on this legislation. I want to thank the distinguished Chairman for his assistance in moving this legislation forward in an expeditious fashion.

COMMITTEE ON ARMED SERVICES,
HOUSE OF REPRESENTATIVES,
Washington, DC, October 4, 2004.

Hon. MICHAEL G. OXLEY,
Chairman, Committee on Financial Services,
Rayburn House Office Building.

DEAR MR. CHAIRMAN: On September 29, 2004, the Committee on Financial Services reported H.R. 5011, a bill to prevent the sale of abusive insurance and investment products to military personnel. As you know, H.R. 5011, as ordered reported, contained provisions within the jurisdiction of the Committee on Armed Services.

Because of your willingness to consult with this Committee, and because of your desire to move this legislation expeditiously, I will waive consideration of the bill by the Committee on Armed Services. By agreeing to waive this consideration of the bill, the Committee does not waive its jurisdiction over H.R. 5011. In addition, should a conference be convened on this legislation, the Committee reserves its authority to seek

conferees on any provisions of the bill that are within its jurisdiction. I ask for your commitment to support any request for conferees by the Committee on H.R. 5011 or similar legislation.

I request that you include this letter and your response in the Congressional Record during your consideration of the legislation on the House floor. Thank you for your consideration of these matters.

With best wishes.

Sincerely,

DUNCAN HUNTER,
Chairman.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, October 4, 2004.

Hon. DUNCAN HUNTER,
Chairman, Committee on Armed Services,
Rayburn House Office Building, Washington,
DC.

DEAR CHAIRMAN HUNTER: Thank you for your recent letter regarding your committee's jurisdictional interest in H.R. 5011, the Military Personnel Financial Services Protection Act. I appreciate all of your efforts to expedite consideration of this important legislation.

I acknowledge your committee's jurisdictional interest in section 11 of this bill as ordered reported by the Committee on Financial Services and appreciate your cooperation in allowing speedy consideration of the legislation. I agree that your decision to forego further action on the bill will not prejudice the Committee on Armed Services with respect to its jurisdictional prerogatives on this or similar legislation. I will support your request for an appropriate number of conferees should there be a House-Senate conference on this or similar legislation.

Finally, I will include a copy of your letter and this response in Committee's report on the bill and the Congressional Record when the legislation is considered by the House.

Thank you again for your assistance.

Sincerely,

MICHAEL G. OXLEY,
Chairman.

I urge all of my colleagues in the full House to support this bipartisan effort and vote "yes" on H.R. 5011.

Mrs. TAUSCHER. Mr. Speaker, I rise today in support of this bill, H.R. 5011, the Military Personnel Financial Services Protection Act. Every American—especially every American who suits up to protect our Nation—should rest assured that their family's future is provided for if the unthinkable happens. I support Representative BURNS's bill because basic life insurance should not be a worry on our fighting force's shoulders, it should be a trusted guarantee. It is utterly unconscionable for insurance agents to be peddling policies to our troops that provide poor coverage and charge exorbitant fees, such as these contractual plans. I recently returned from a trip to Iraq and I am pleased to know that the young soldiers I met will soon be protected from fraudulent or misleading sales practices with the passage of this bill.

Mr. BAKER. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. OSE). The question is on the motion offered by the gentleman from Louisiana (Mr. BAKER) that the House suspend the rules and pass the bill, H.R. 5011, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of

those present have voted in the affirmative.

Mr. BAKER. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

CONFIRMING AUTHORITY OF SECRETARY OF AGRICULTURE AND COMMODITY CREDIT CORPORATION TO ENTER INTO MEMORANDUMS OF UNDERSTANDING REGARDING COLLECTION OF APPROVED COMMODITY ASSESSMENTS FROM PROCEEDS OF MARKETING ASSISTANCE LOANS

Mr. HAYES. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4620) to confirm the authority of the Secretary of Agriculture and the Commodity Credit Corporation to enter into memorandums of understanding with a State regarding the collection of approved State commodity assessments on behalf of the State from the proceeds of marketing assistance loans, as amended.

The Clerk read as follows:

H.R. 4620

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

SECTION 1. CONFIRMATION OF AUTHORITY OF SECRETARY OF AGRICULTURE TO COLLECT STATE COMMODITY ASSESSMENTS.

(a) COLLECTION FROM MARKETING ASSISTANCE LOANS.—The Secretary of Agriculture may collect commodity assessments from the proceeds of a marketing assistance loan for a producer if the assessment is required to be paid by the producer or the first purchaser of a commodity pursuant to a State law or pursuant to an authority administered by the Secretary. This collection authority does not extend to a State tax or other revenue collection activity by a State.

(b) COLLECTION PURSUANT TO AGREEMENT.—The collection of an assessment under subsection (a) shall be made as specified in an agreement between the Secretary of Agriculture and the State requesting the collection.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Carolina (Mr. HAYES) and the gentleman from Texas (Mr. STENHOLM) each will control 20 minutes.

The Chair recognizes the gentleman from North Carolina (Mr. HAYES).

Mr. HAYES. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I appreciate the gentleman from Washington (Mr. NETHERCUTT) for sponsoring H.R. 4620 and bringing this bill to the committee's attention. I also appreciate his extensive efforts in working to resolve this problem for producers in Washington State as well as producers nationwide.

For years, the U.S. Department of Agriculture has collected State commodity checkoff assessments from marketing loans to fund research and

promotion. In recent years, however, when producers within a State have voted to increase assessments on themselves, USDA has found that it lacks the statutory authority to recognize modified memorandums of understanding with the State.

As amended in the Committee on Agriculture, H.R. 4620 provides USDA the authority to collect these assessments and allows USDA to recognize modified agreements with the States.

Again, I appreciate the work of the gentleman from Washington on this issue, and I urge support of the bill.

Mr. Speaker, I reserve the balance of my time.

Mr. STENHOLM. Mr. Speaker, I yield myself such time as I may consume, and I rise in support of H.R. 4620.

H.R. 4620 was introduced by our colleague, the gentleman from Washington State (Mr. NETHERCUTT). I have been contacted by the Texas Wheat Growers, the National Association of Wheat Growers, the Wheat Export Trade Education Committee and the USA Rice Federation in support of addressing an issue that has arisen in regard to the collection of assessments for State commodity research and education programs when the commodity in question goes under loan with the USDA.

I want to thank the gentleman from Washington and the Washington Wheat Growers for bringing this situation to our attention before it impacted more States or more commodities. I am pleased to have worked with the chairman, the gentleman from Virginia (Mr. GOODLATTE), to report out a bill that the Committee on Agriculture fine-tuned in conjunction with USDA and the wheat industry.

As a wheat farmer, I know the benefit our State wheat and other commodity promotion groups do on our behalf with checkoff funds, and I support this continued effort; and therefore, I am pleased to support this legislation.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. HAYES. Mr. Speaker, I yield myself such time as I may require to conclude by thanking my colleague, the gentleman from Texas (Mr. STENHOLM) for his assistance today.

Mr. HASTINGS of Washington. Mr. Speaker, I support this legislation to clarify the authority of state commissions to collect commodity assessments on the proceeds of marketing assistance loans.

Agriculture is the prime driver of the economy in my Central Washington congressional district. Many growers in my district make use of marketing loans that allow them to use their crop as collateral.

Many growers also participate in check-off programs for collecting an assessment on a certain crop. These assessments are normally collected at the first point of sale. The USDA and the Commodity Credit Corporation have supported state commissions in the collection of grower-funded commodity assessments when, because of low commodity prices, the commodity is forfeited to the government. The