

of electronic communication networks and block trading on plan investments and on the oversight and enforcement activities of the Department of Labor to protect the rights of plan participants and beneficiaries. The Comptroller General of the United States shall submit the reports required under the preceding sentence to the Committees on Finance and Health, Education, Labor, and Pensions of the Senate and the Committees on Ways and Means and Education and the Workforce of the House of Representatives.

(h) EFFECTIVE DATE.—The amendments made by this section shall apply to any transaction after the date of the enactment of this Act.

SEC. 1342. FEDERAL TASK FORCE ON OLDER WORKERS.

(a) ESTABLISHMENT.—Not later than 90 days after the date of enactment of this section, the Secretary of Labor shall establish a Federal Task Force on Older Workers (referred to in this section as the “Task Force”).

(b) MEMBERSHIP.—The Task Force established pursuant to subsection (a) shall be composed of representatives from all relevant Federal agencies that have regulatory jurisdiction over, or a clear policy interest in, pension issues relating to older workers, including the Internal Revenue Service and the Equal Employment Opportunity Commission.

(c) ACTIVITIES.—

(1) IN GENERAL.—Not later than 1 year after the date of establishment of the Task Force, the Task Force shall—

(A) identify statutory and regulatory provisions in current pension law that are disincentives to work and develop legislative and regulatory proposals to address such disincentives; and

(B) identify best pension practices in the private sector for hiring and retaining older workers, and serve as a clearinghouse of such information.

(2) REPORT.—Not later than 1 year after the date of establishment of the Task Force, the Task Force shall submit a report to Congress on the activities of the Task Force pursuant to paragraph (1). Such report shall be made available to the public.

(d) CONSULTATION.—In carrying out activities pursuant to this section, the Task Force shall consult with senior, business, labor, and other interested organizations.

(e) APPLICABILITY OF FACA; TERMINATION OF TASK FORCE.—

(1) FACA.—The Federal Advisory Committee Act (5 U.S.C. App.) shall not apply to the Task Force established pursuant to this section.

(2) TERMINATION.—The Task Force shall terminate 30 days after the date the Task Force completes all of its duties under this section.

SEC. 1343. TECHNICAL CORRECTIONS TO SAVER ACT.

Section 517 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1147) is amended—

(1) in subsection (a), by striking “2001 and 2005 on or after September 1 of each year involved” and inserting “2006 and 2010”;

(2) in subsection (b), by adding at the end the following new sentence: “To effectuate the purposes of this paragraph, the Secretary may enter into a cooperative agreement, pursuant to the Federal Grant and Cooperative Agreement Act of 1977 (31 U.S.C. 6301 et seq.), with any appropriate, qualified entity.”;

(3) in subsection (e)(2)—

(A) by striking “Committee on Labor and Human Resources” in subparagraph (D) and inserting “Committee on Health, Education, Labor, and Pensions”;

(B) by striking subparagraph (F) and inserting the following:

“(F) the Chairman and Ranking Member of the Subcommittee on Labor, Health and Human Services, and Education of the Committee on Appropriations of the House of Representatives and the Chairman and Ranking Member of the Subcommittee on Labor, Health and Human Services, and Education of the Committee on Appropriations of the Senate;”;

(C) by redesignating subparagraph (G) as subparagraph (J); and

(D) by inserting after subparagraph (F) the following new subparagraphs:

“(G) the Chairman and Ranking Member of the Committee on Finance of the Senate;

“(H) the Chairman and Ranking Member of the Committee on Ways and Means of the House of Representatives;

“(I) the Chairman and Ranking Member of the Subcommittee on Employer-Employee Relations of the Committee on Education and the Workforce of the House of Representatives; and”;

(4) in subsection (e)(3)(B), by striking “January 31, 1998” and inserting “3 months before the convening of each summit;”;

(5) in subsection (f)(1)(C), by inserting “, no later than 90 days prior to the date of the commencement of the National Summit,” after “comment”;

(6) in subsection (g), by inserting “, in consultation with the congressional leaders specified in subsection (e)(2),” after “report” the first place it appears in the text;

(7) in subsection (i)—

(A) by striking “for fiscal years beginning on or after October 1, 1997.”; and

(B) by adding at the end the following new paragraph:

“(3) RECEPTION AND REPRESENTATION AUTHORITY.—The Secretary is hereby granted reception and representation authority limited specifically to the events at the National Summit. The Secretary shall use any private contributions accepted in connection with the National Summit prior to using funds appropriated for purposes of the National Summit pursuant to this paragraph.”; and

(8) in subsection (k)—

(A) by striking “shall enter into a contract on a sole-source basis” and inserting “may enter into a contract on a sole-source basis”; and

(B) by striking “in fiscal year 1998”.

NOTICES OF INTENT

Mr. FRIST. Mr. President, pursuant to the rules of the Senate, I hereby give notice that next week, I intend to move to proceed to a measure that amends the Senate rules.

Mr. President, pursuant to the rules of the Senate, I hereby give notice that next week, I intend to move to proceed to S. 2349 that amends the Senate rules.

Mr. President, pursuant to the rules of the Senate, I hereby give notice that next week, I intend to move to proceed to S. 2128 that amends the Senate rules.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate immediately proceed to executive session

to consider the following nominations on today’s Executive Calendar: Calendar Nos. 511 through 516.

I further ask unanimous consent that the nominations be confirmed en bloc, the motions to reconsider be laid upon the table, the President be immediately notified of the Senate’s action, and the Senate then return to legislative session.

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

Mr. FRIST. Mr. President, I want to say a quick word about these nominees. What we just approved were six nominations to the Tennessee Valley Authority Board of Directors. Nine years ago, I started working on legislation to modernize and expand TVA’s board of directors to bring it more in line with other corporations of similar size and scope and responsibility.

Just over a year ago, Congress passed my bill and this group of nominees is the first to the newly reformed TVA board. They are an outstanding group. All have substantial business and management experience. All are leaders in their respective communities—just the kind of qualifications that we were looking for when we initially drafted our reform modernization legislation. I commend the President for nominating such a highly qualified group, and I look forward to working with them on the many challenges facing TVA in the 21st century.

I thank my colleagues from both sides of the aisle for both furthering this legislation along and passing it and going through the nomination process in a very respectable way.

These nominees—Dennis Bortorff, Robert Duncan, William Sansom, Susan Richardson Williams, Donald DePriest, and Howard Thrailkill—join two existing current board members, Bill Baxter and Skila Harris. I guess they are no longer nominees; they are on the TVA board.

I thank the Democratic leader and others for making this possible to do today.

The nominations considered and confirmed en bloc are as follows:

TENNESSEE VALLEY AUTHORITY

Dennis Bortorff, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2011.

Robert M. Duncan, of Kentucky, to be a Member of the Board of Director of the Tennessee Valley Authority for a term expiring May 18, 2011.

William B. Sansom, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2009.

Susan Richardson Williams, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2007.

Donald R. DePriest, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2009.

Howard A. Thrailkill, of Alabama, to be a Member of the Board of Directors of the Tennessee Valley Authority for the term prescribed by law.