

113TH CONGRESS
2D SESSION

S. 2824

To amend the Magnuson-Stevens Fishery Conservation and Management Act to promote sustainable conservation and management for the Gulf of Mexico and South Atlantic fisheries and the communities that rely on them, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 16, 2014

Mr. RUBIO introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

A BILL

To amend the Magnuson-Stevens Fishery Conservation and Management Act to promote sustainable conservation and management for the Gulf of Mexico and South Atlantic fisheries and the communities that rely on them, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Florida Fisheries Improvement Act”.

6 (b) TABLE OF CONTENTS.—The table of contents of
7 this Act is as follows:

- Sec. 1. Short title; table of contents.
 Sec. 2. References to the Magnuson-Stevens Fishery Conservation and Management Act.

TITLE I—CONSERVATION AND MANAGEMENT

- Sec. 101. Regional fishery management councils.
 Sec. 102. Contents of fishery management plans.
 Sec. 103. Rebuilding overfished and depleted fisheries.
 Sec. 104. Funding for stock assessments, surveys, and data collection.
 Sec. 105. Capital construction.
 Sec. 106. Fisheries disaster relief.
 Sec. 107. Regional fishery conservation and management authorities.
 Sec. 108. Study of allocations in mixed-use fisheries.

TITLE II—FISHERY INFORMATION, RESEARCH, AND DEVELOPMENT

- Sec. 201. Fisheries research.
 Sec. 202. Improving science.
 Sec. 203. Focusing assets for improved fisheries outcomes.
 Sec. 204. Gulf of Mexico red snapper catch limits; repeal.

1 **SEC. 2. REFERENCES TO THE MAGNUSON-STEVENSONS FISHERY CONSERVATION AND MANAGEMENT ACT.**
 2

3 Except as otherwise expressly provided, wherever in
 4 this Act an amendment or repeal is expressed in terms
 5 of an amendment to, or repeal of, a section or other provi-
 6 sion, the reference shall be considered to be made to a
 7 section or other provision of the Magnuson-Stevens Fish-
 8 ery Conservation and Management Act (16 U.S.C. 1801
 9 et seq.).

10 **TITLE I—CONSERVATION AND**
 11 **MANAGEMENT**

12 **SEC. 101. REGIONAL FISHERY MANAGEMENT COUNCILS.**

13 (a) VOTING MEMBERS.—Section 302(b)(2)(D) (16
 14 U.S.C. 1852(b)(2)(D)) is amended—

15 (1) in clause (i)—

1 (A) by striking “Fisheries” and inserting
2 “Fishery”; and

3 (B) by inserting “or the South Atlantic
4 Fishery Management Council” after “Manage-
5 ment Council”; and

6 (2) by striking clause (iv).

7 (b) COMMITTEES AND ADVISORY PANELS.—Section
8 302(g)(1)(B) (16 U.S.C. 1852(g)(1)(B)) is amended to
9 read as follows:

10 “(B) Each scientific and statistical committee
11 shall—

12 “(i) provide its Council ongoing scientific
13 advice for fishery management decisions, in-
14 cluding recommendations for acceptable biologi-
15 cal catch, preventing overfishing, maximum sus-
16 tainable yield, achieving rebuilding targets, and
17 reports on stock status and health, bycatch,
18 habitat status, social and economic impacts of
19 management measures, and sustainability of
20 fishing practices; and

21 “(ii) carry out the requirements of this
22 subparagraph in a transparent manner, allow-
23 ing for public involvement in the process.”.

24 (c) FUNCTIONS.—Section 302(h) (16 U.S.C.
25 1852(h)) is amended—

1 (1) in paragraph (7)(C), by striking “and” at
2 the end;

3 (2) by redesignating paragraph (8) as para-
4 graph (9); and

5 (3) by inserting after paragraph (7) the fol-
6 lowing:

7 “(8) have the authority to use alternative fish-
8 ery management measures in a recreational fishery
9 (or the recreational component of a mixed-use fish-
10 ery), including extraction rates, fishing mortality,
11 and harvest control rules, to the extent they are in
12 accordance with the requirements of this Act; and”.

13 (d) WEBCASTS OF COUNCIL MEETINGS.—Section
14 302(i)(2) (16 U.S.C. 1852(i)(2)) is amended by adding
15 at the end the following:

16 “(G) Unless closed in accordance with para-
17 graph (3), each Council shall, where practicable,
18 make available on the Internet website of the Coun-
19 cil a video or audio webcast of each meeting of the
20 Council and each meeting of the scientific and sta-
21 tistical committee of the Council not later than 30
22 days after the date of the conclusion of such meet-
23 ing.”.

1 **SEC. 102. CONTENTS OF FISHERY MANAGEMENT PLANS.**

2 Section 303 (16 U.S.C. 1853) is amended by adding
3 at the end the following:

4 “(d) LIMITATIONS.—

5 “(1) IN GENERAL.—The requirements under
6 subsection (a)(15) shall not—

7 “(A) apply to a species in a fishery that
8 has a mean life cycle of 18 months or less, or
9 to a species in a fishery with respect to which
10 all spawning and recruitment occurs beyond
11 State waters and the exclusive economic zone,
12 unless the Secretary has determined the fishery
13 is subject to overfishing of that species; and

14 “(B) limit or otherwise affect the require-
15 ments of section 301(a)(1) or 304(e) of this
16 Act.

17 “(2) CONSTRUCTION.—Nothing in this sub-
18 section shall be construed to affect any effective date
19 regarding the requirements under subsection (a)(15)
20 otherwise provided for under an international agree-
21 ment in which the United States participates.”.

22 **SEC. 103. REBUILDING OVERFISHED AND DEPLETED FISH-**
23 **ERIES.**

24 Section 304(e)(4)(A) (16 U.S.C. 1854(e)(4)(A)) is
25 amended to read as follows:

1 “(A) specify a time period for rebuilding
2 the fishery that—

3 “(i) shall be as short as possible, tak-
4 ing into account the status and biology of
5 any overfished stocks of fish, the needs of
6 fishing communities, recommendations by
7 international organizations in which the
8 United States participates, and the inter-
9 action of the overfished stock of fish within
10 the marine ecosystem; and

11 “(ii) except where management meas-
12 ures under an international agreement
13 with the United States participates dictate
14 otherwise, shall not exceed—

15 “(I) 10 years, except in cases
16 where the biology of the stock of fish
17 or other environmental conditions die-
18 tate otherwise; or

19 “(II) the sum of the time in
20 which the affected stock of fish is ex-
21 pected to rebuild to its maximum sus-
22 tainable yield biomass level in the ab-
23 sence of any fishing mortality, and the
24 mean generation of time of the af-
25 fected stock of fish, if those time val-

1 ues are the best scientific information
2 available;”.

3 **SEC. 104. FUNDING FOR STOCK ASSESSMENTS, SURVEYS,**
4 **AND DATA COLLECTION.**

5 Section 311(e)(1) (16 U.S.C. 1861(e)(1)) is amend-
6 ed—

7 (1) in subparagraph (E), by striking “; and”
8 and inserting a semicolon;

9 (2) in subparagraph (F), by striking the period
10 at the end and inserting “; and”; and

11 (3) by inserting after subparagraph (F) the fol-
12 lowing:

13 “(G) the costs of stock assessments, surveys,
14 and data collection in fisheries managed under this
15 Act.”.

16 **SEC. 105. CAPITAL CONSTRUCTION.**

17 (a) DEFINITIONS; ELIGIBLE AND QUALIFIED FISH-
18 ERY FACILITIES.—Section 53501 of title 46, United
19 States Code, is amended—

20 (1) by striking “(7) UNITED STATES FOREIGN
21 TRADE.—” and inserting “(11) UNITED STATES
22 FOREIGN TRADE.—”;

23 (2) by striking “(8) VESSEL.—” and inserting
24 “(12) VESSEL.—”;

1 (3) by redesignating paragraphs (5), (6), and
2 (7) as paragraphs (8), (9), and (10), respectively;

3 (4) by redesignating paragraphs (2), (3), and
4 (4) as paragraphs (4), (5), and (6), respectively;

5 (5) by redesignating paragraph (1) as para-
6 graph (2);

7 (6) by inserting before paragraph (2), as redesi-
8 gnated, the following:

9 “(1) AGREEMENT FISHERY FACILITY.—The
10 term ‘agreement fishery facility’ means an eligible
11 fishery facility or a qualified fishery facility that is
12 subject to an agreement under this chapter.”;

13 (7) by inserting after paragraph (2), as redesi-
14 gnated, the following:

15 “(3) ELIGIBLE FISHERY FACILITY.—

16 “(A) IN GENERAL.—Subject to subpara-
17 graph (B), the term “eligible fishery facility”
18 means—

19 “(i) for operations on land—

20 “(I) a structure or an appur-
21 tenance thereto designed for unload-
22 ing and receiving from a vessel, proc-
23 essing, holding pending processing,
24 distribution after processing, or hold-

1 ing pending distribution, of fish from
2 a fishery;

3 “(II) the land necessary for the
4 structure or appurtenance described
5 in subclause (I); and

6 “(III) equipment that is for use
7 with the structure or appurtenance
8 that is necessary to perform a func-
9 tion described in subclause (I);

10 “(ii) for operations not on land, a ves-
11 sel built in the United States and used for,
12 equipped to be used for, or of a type nor-
13 mally used for, processing fish; or

14 “(iii) for aquaculture, including oper-
15 ations on land or elsewhere—

16 “(I) a structure or an appur-
17 tenance thereto designed for aqua-
18 culture;

19 “(II) the land necessary for the
20 structure or appurtenance;

21 “(III) equipment that is for use
22 with the structure or appurtenance
23 and that is necessary to perform a
24 function described in subclause (I);
25 and

1 “(IV) a vessel built in the United
 2 States and used for, equipped to be
 3 used for, or of a type normally used
 4 for, aquaculture.

5 “(B) OWNERSHIP REQUIREMENT.—Under
 6 subparagraph (A), the structure, appurtenance,
 7 land, equipment, or vessel shall be owned by—

8 “(i) an individual who is a citizen of
 9 the United States; or

10 “(ii) an entity that is—

11 “(I) a citizen of the United
 12 States under section 50501 of this
 13 title; and

14 “(II) at least 75 percent owned
 15 by citizens of the United States, as
 16 determined under section 50501 of
 17 this title.”; and

18 (8) by inserting after paragraph (6), as redesignated,
 19 the following:

20 “(7) QUALIFIED FISHERY FACILITY.—

21 “(A) IN GENERAL.—Subject to subparagraph (B), the term ‘qualified fishery facility’
 22 means—
 23 means—

24 “(i) for operations on land—

1 “(I) a structure or an appur-
2 tenance thereto designed for unload-
3 ing and receiving from a vessel, proc-
4 essing, holding pending processing,
5 distribution after processing, or hold-
6 ing pending distribution, of fish from
7 a fishery;

8 “(II) the land necessary for the
9 structure or appurtenance; and

10 “(III) equipment that is for use
11 with the structure or appurtenance
12 and necessary to perform a function
13 described in subclause (I);

14 “(ii) for operations not on land, a ves-
15 sel built in the United States and used for,
16 equipped to be used for, or of a type nor-
17 mally used for, processing fish; or

18 “(iii) for aquaculture, including oper-
19 ations on land or elsewhere—

20 “(I) a structure or an appur-
21 tenance thereto designed for aqua-
22 culture;

23 “(II) the land necessary for the
24 structure or appurtenance;

1 “(III) equipment that is for use
 2 with the structure or appurtenance
 3 and necessary for performing a func-
 4 tion described in subclause (I); and

5 “(IV) a vessel built in the United
 6 States.

7 “(B) OWNERSHIP REQUIREMENT.—Under
 8 subparagraph (A), the structure, appurtenance,
 9 land, equipment, or vessel shall be owned by—

10 “(i) an individual who is a citizen of
 11 the United States; or

12 “(ii) an entity that is—

13 “(I) a citizen of the United
 14 States under section 50501 of this
 15 title; and

16 “(II) at least 75 percent owned
 17 by citizens of the United States, as
 18 determined under section 50501 of
 19 this title.”.

20 (b) ELIGIBLE FISHERY FACILITIES.—

21 (1) DEFINITION OF SECRETARY.—Paragraph
 22 (9)(A) of section 53501 of title 46, United States
 23 Code, as redesignated by subsection (a) of this sec-
 24 tion, is amended to read as follows:

1 “(A) the Secretary of Commerce with re-
2 spect to—

3 “(i) an eligible vessel or a qualified
4 vessel operated or to be operated in the
5 fisheries of the United States; or

6 “(ii) an eligible fishery facility or a
7 qualified fishery facility;”.

8 (2) ESTABLISHING A CAPITAL CONSTRUCTION
9 FUND.—Section 53503 of title 46, United States
10 Code, is amended—

11 (A) in subsection (a)—

12 (i) by inserting “or eligible fishery fa-
13 cility” after “eligible vessel”; and

14 (ii) by striking the period at the end
15 and inserting “or fishery facility.”; and

16 (B) by amending subsection (b) to read as
17 follows:

18 “(b) ALLOWABLE PURPOSE.—The purpose of the
19 agreement shall be—

20 “(1) to provide replacement vessels, additional
21 vessels, or reconstructed vessels, built in the United
22 States and documented under the laws of the United
23 States, for operation in the United States foreign,
24 Great Lakes, noncontiguous domestic, or short sea

1 transportation trade or in the fisheries of the United
2 States; or

3 “(2) to provide for the acquisition, construction,
4 or reconstruction of a fishery facility owned by—

5 “(A) an individual who is a citizen of the
6 United States; or

7 “(B) an entity that is—

8 “(i) a citizen of the United States
9 under section 50501; and

10 “(ii) at least 75 percent owned by citi-
11 zens of the United States, as determined
12 under section 50501.”.

13 (c) AGREEMENT FISHERY FACILITIES.—

14 (1) DEPOSITS AND WITHDRAWALS.—Section
15 53504(b) of title 46, United States Code, is amend-
16 ed by striking the period at the end and inserting
17 “or an agreement fishery facility.”.

18 (2) CEILING ON DEPOSITS.—Section 53505 of
19 title 46, United States Code, is amended—

20 (A) in subsection (a)—

21 (i) paragraphs (1), by inserting “or
22 agreement fishery facilities” after “agree-
23 ment vessels”;

1 (ii) in paragraph (2), by striking the
 2 semicolon at the end and inserting “or
 3 agreement fishery facilities;” and

4 (iii) in paragraph (3) by inserting “or
 5 agreement fishery facility” after “agree-
 6 ment vessel” both places that term ap-
 7 pears; and

8 (B) in subsection (b)—

9 (i) by inserting “or agreement fishery
 10 facility” after “an agreement vessel”; and

11 (ii) by inserting “or fishery facility”
 12 after “the vessel”.

13 (d) QUALIFIED FISHERY FACILITIES.—

14 (1) QUALIFIED WITHDRAWALS.—Section
 15 53509(a) of title 46, United States Code, is amend-
 16 ed—

17 (A) in paragraph (1), by striking “quali-
 18 fied vessel; or” and inserting “qualified vessel,
 19 or the acquisition, construction, or reconstruc-
 20 tion of a qualified fishery facility; or”; and

21 (B) in paragraph (2), by striking “quali-
 22 fied vessel.” and inserting “qualified vessel, or
 23 the acquisition, construction, or reconstruction,
 24 of a qualified fishery facility.”.

1 (2) TAX TREATMENT OF QUALIFIED WITH-
2 DRAWALS AND BASIS OF PROPERTY.—Section 53510
3 of title 46, United States Code, is amended—

4 (A) in subsections (b) and (c), by striking
5 “or container” each place that term appears
6 and inserting “container, or fishery facility”;
7 and

8 (B) in subsection (d), by striking “and
9 containers” and inserting “containers, and fish-
10 ery facilities”.

11 (3) TAX TREATMENT OF NONQUALIFIED WITH-
12 DRAWALS.—Section 53511(e)(4) of title 46, United
13 States Code, is amended by inserting “or fishery fa-
14 cility” after “vessel”.

15 (e) TECHNICAL AMENDMENT.—Paragraph (8)(A)(iii)
16 of section 53501 of title 46, United States Code, as reded-
17 ignated by subsection (a) of this section, is amended by
18 striking “trade trade” and inserting “trade”.

19 **SEC. 106. FISHERIES DISASTER RELIEF.**

20 Section 312(a) (16 U.S.C. 1861a(a)) is amended—

21 (1) by redesignating paragraphs (2) through
22 (4) as paragraphs (3) through (5), respectively; and

23 (2) by inserting after paragraph (1) the fol-
24 lowing:

1 “(2) The Secretary shall make a decision regarding
 2 a request under paragraph (1) not later than 90 days after
 3 the date the Secretary receives a complete estimate of the
 4 economic impact of the fishery resource disaster from the
 5 affected State, tribal government, or fishing community.”.

6 **SEC. 107. REGIONAL FISHERY CONSERVATION AND MAN-**
 7 **AGEMENT AUTHORITIES.**

8 (a) IN GENERAL.—Title III (16 U.S.C. 1851 et seq.)
 9 is amended by inserting after section 313, the following:
 10 **“SEC. 313A. GULF OF MEXICO FISHERIES CONSERVATION**
 11 **AND MANAGEMENT.**

12 “At least once every 5 years, the Gulf Council shall
 13 review, in accordance with the provisions of this Act, any
 14 allocation of fishing privileges among the commercial, rec-
 15 reational, and charter components of a fishery managed
 16 under a fishery management plan prepared by the Council,
 17 except that the Council may delay action for not more
 18 than 3 additional 1 year periods if necessary.

19 **“SEC. 313B. SOUTH ATLANTIC FISHERIES CONSERVATION**
 20 **AND MANAGEMENT.**

21 “At least once every 5 years, the South Atlantic
 22 Council shall review, in accordance with the provisions of
 23 this Act, any allocation of fishing privileges among the
 24 commercial, recreational, and charter components of a
 25 fishery managed under a fishery management plan pre-

1 pared by the Council, except that the Council may delay
2 action for not more than 3 additional 1 year periods if
3 necessary.”.

4 (b) TABLE OF CONTENTS.—The table of contents is
5 amended by inserting after the item relating to section
6 313, the following:

“313A. Gulf of Mexico fisheries conservation and management.

“313B. South Atlantic fisheries conservation and management.”.

7 **SEC. 108. STUDY OF ALLOCATIONS IN MIXED-USE FISH-**
8 **ERIES.**

9 (a) STUDY REQUIREMENTS.—Not later than 60 days
10 after the date of the enactment of this Act, the Secretary
11 of Commerce shall enter into an arrangement with the Na-
12 tional Academy of Sciences to conduct a study—

13 (1) to provide guidance on criteria that could be
14 used for allocating fishing privileges, including con-
15 sideration of the conservation and socioeconomic
16 benefits of the commercial, recreational, and charter
17 components of a fishery, to a Regional Fishery Man-
18 agement Council established under section 302 of
19 the Magnuson-Stevens Fishery Conservation and
20 Management Act (16 U.S.C. 1852) in the prepara-
21 tion of a fishery management plan under that Act;
22 and

1 (2) to identify sources of information that could
2 reasonably support the use of such criteria in alloca-
3 tion decisions.

4 (b) REPORT.—Not later than 1 year after the date
5 a contract is awarded under subsection (a), the National
6 Academy of Sciences shall submit to the Committee on
7 Commerce, Science, and Transportation of the Senate and
8 the Committee on Natural Resources of the House of Rep-
9 resentatives a report on the study conducted under sub-
10 section (a).

11 **TITLE II—FISHERY INFORMA-**
12 **TION, RESEARCH, AND DE-**
13 **VELOPMENT**

14 **SEC. 201. FISHERIES RESEARCH.**

15 (a) STOCK ASSESSMENT PLAN.—Section 404 (16
16 U.S.C. 1881c) is amended by adding at the end the fol-
17 lowing:

18 “(e) STOCK ASSESSMENT PLAN.—

19 “(1) IN GENERAL.—The Secretary, in consulta-
20 tion with the Councils, shall develop and publish in
21 the Federal Register, on the same schedule as re-
22 quired for the strategic plan required under sub-
23 section (b), a plan to conduct stock assessments for
24 all stocks of fish for which a fishery management
25 plan is in effect under this Act.

1 “(2) CONTENTS.—The plan shall—

2 “(A) for each stock of fish for which a
3 stock assessment has previously been con-
4 ducted—

5 “(i) establish a schedule for updating
6 the stock assessment that is reasonable
7 given the biology and characteristics of the
8 stock; and

9 “(ii) subject to the availability of ap-
10 propriations, require completion of a new
11 stock assessment, or an update of the most
12 recent stock assessment—

13 “(I) at least once every 5 years,
14 except a Council may delay action for
15 not more than 3 additional 1-year pe-
16 riods; or

17 “(II) within such other time pe-
18 riod specified and justified by the Sec-
19 retary in the plan;

20 “(B) for each economically important stock
21 of fish for which a stock assessment has not
22 previously been conducted—

23 “(i) establish a schedule for con-
24 ducting an initial stock assessment that is

1 reasonable given the biology and character-
2 istics of the stock; and

3 “(ii) subject to the availability of ap-
4 propriations, require completion of the ini-
5 tial stock assessment not later than 3
6 years after the date that the plan is pub-
7 lished in the Federal Register unless an-
8 other time period is specified and justified
9 by the Secretary in the plan; and

10 “(C) identify data and analysis, especially
11 concerning recreational fishing, that, if avail-
12 able, would reduce uncertainty in and improve
13 the accuracy of future stock assessments, in-
14 cluding whether that data and analysis could be
15 provided by nongovernmental sources, including
16 fishermen, fishing communities, universities,
17 and research institutions.

18 “(3) WAIVER OF STOCK ASSESSMENT REQUIRE-
19 MENT.—Notwithstanding subparagraphs (A)(ii) and
20 (B)(ii) of paragraph (2), a stock assessment shall
21 not be required for a stock of fish in the plan if the
22 Secretary determines that such a stock assessment
23 is not necessary and justifies the determination in
24 the Federal Register notice required by this sub-
25 section.”.

1 (b) DEADLINE.—Notwithstanding paragraph (1) of
2 section 404(e) of the Magnuson-Stevens Fishery Con-
3 servation and Management Act, as added by this section,
4 the Secretary of Commerce shall issue the first stock as-
5 sessment plan under that section by not later than 1 year
6 after the date of the enactment of this Act.

7 **SEC. 202. IMPROVING SCIENCE.**

8 (a) IMPROVING DATA COLLECTION AND ANALYSIS.—

9 (1) IN GENERAL.—Section 404 (16 U.S.C.
10 1881c), as amended by section 201 of this Act, is
11 further amended by adding at the end the following:

12 “(f) IMPROVING DATA COLLECTION AND ANAL-
13 YSIS.—

14 “(1) IN GENERAL.—The Secretary, in consulta-
15 tion with the scientific and statistical committees of
16 the Councils established under section 302(g), shall
17 develop and submit to the Committee on Commerce,
18 Science, and Transportation of the Senate and the
19 Committee on Natural Resources of the House of
20 Representatives a report on facilitating greater in-
21 corporation of data, analysis, stock assessments, and
22 surveys from nongovernmental sources, including
23 fishermen, fishing communities, universities, and re-
24 search institutions, into fisheries management deci-
25 sions.

1 “(2) CONTENT.—The report under paragraph
2 (1) shall—

3 “(A) identify types of data and analysis,
4 especially concerning recreational fishing, that
5 can be reliably used for purposes of this Act
6 and the basis for establishing conservation and
7 management measures as required by section
8 303(a)(1), including setting standards for the
9 collection and use of that data and analysis in
10 stock assessments and surveys and for other
11 purposes;

12 “(B) provide specific recommendations for
13 collecting data and performing analyses identi-
14 fied as necessary to reduce the uncertainty re-
15 ferred to in section 404(e)(2)(C);

16 “(C) consider the extent to which it is pos-
17 sible to establish a registry of persons providing
18 such information; and

19 “(D) consider the extent to which the ac-
20 ceptance and use of data and analysis identified
21 in the report in fishery management decisions is
22 practicable.”.

23 (b) DEADLINE.—The Secretary of Commerce shall
24 submit the report required under the amendment made

1 by subsection (a) not later than 1 year after the date of
2 the enactment of this Act.

3 **SEC. 203. FOCUSING ASSETS FOR IMPROVED FISHERIES**
4 **OUTCOMES.**

5 (a) IN GENERAL.—Section 2(b) of the Act of August
6 11, 1939 (15 U.S.C. 713c-3(b)), is amended—

7 (1) in paragraph (1)—

8 (A) by striking “beginning with the fiscal
9 year commencing July 1, 1954, and ending on
10 June 30, 1957,”;

11 (B) by striking “moneys” the first place
12 that term appears and inserting “monies”; and

13 (C) by striking “shall be maintained in a
14 separate fund only for” and all that follows and
15 inserting “shall only be used for the purposes
16 described under subsection (c).”; and

17 (2) by striking paragraph (2).

18 (b) LIMITATIONS ON BILLS TRANSFERRING
19 FUNDS.—Section 2(b) of the Act of August 11, 1939 (15
20 U.S.C. 713c-3(b)), as amended by subsection (a) of this
21 section, is further amended by adding at the end the fol-
22 lowing:

23 “(2) LIMITATIONS ON BILLS TRANSFERRING
24 FUNDS.—

1 “(A) IN GENERAL.—It shall not be in
2 order in the Senate or the House of Represent-
3 atives to consider any bill, resolution, amend-
4 ment, or conference report that reduces any
5 amount in the fund referred to in paragraph
6 (1) in a manner that is inconsistent with such
7 paragraph.

8 “(B) LIMITATION ON CHANGES TO THIS
9 PARAGRAPH.—It shall not be in order in the
10 Senate or the House of Representatives to con-
11 sider any bill, resolution, amendment, or con-
12 ference report that would repeal or otherwise
13 amend this paragraph.

14 “(C) WAIVER.—A provision of this para-
15 graph may be waived or suspended in the Sen-
16 ate only by the affirmative vote of three-fifths
17 of the Members, duly chosen and sworn.

18 “(D) APPEALS.—An affirmative vote of
19 three-fifths of the Members of the Senate, duly
20 chosen and sworn, shall be required to sustain
21 an appeal of the ruling of the Chair on the
22 point of order raised under this paragraph.

23 “(E) RULES OF THE SENATE AND THE
24 HOUSE OF REPRESENTATIVES.—This para-
25 graph is enacted by Congress—

