

**AMENDMENT TO H.R. 4537**  
**OFFERED BY MR. DUFFY OF WISCONSIN**

In section 3(a), strike paragraphs (1) and (2) and insert the following new paragraphs:

1           (1) is consistent with and reflective of the exist-  
2           ing United States system of insurance regulation, in-  
3           cluding the primacy of policyholder protection in sol-  
4           vency regulation; and

5           (2) recognizes the existing United States sys-  
6           tem of insurance regulation as satisfying such pro-  
7           posals.

Strike the heading for section 5 and insert “**CON-  
SULTATIONS**”.

In section 5, strike the heading for subsection (a) and insert “**CONSULTATION WITH CONGRESS**”.

In section 5, redesignate subsections (b) and (c) as subsections (c), and (d), respectively.

In section 5, after subsection (a), insert the following new subsection:

8           (b) **CONSULTATION WITH FEDERAL ADVISORY COM-**  
9           **MITTEE ON INSURANCE.**—Before entering into an agree-

1 ment under section 3, the Secretary of the Treasury shall  
2 consult with the Federal Advisory Committee on Insur-  
3 ance formed pursuant to section 313(h) of title 31, United  
4 States Code.

In section 6(a)(1), strike “section 5(b)(1)” and in-  
sert “section 5(c)(1)”.

In section 6(b), strike “section 5(b)(1)” each place  
such term appears and insert “section 5(c)(1)”.

In section 6(h), strike “subsection (b)(2)” and insert  
“subsection (e)(2)”

In subsection (e) of the matter proposed to be in-  
serted by the amendment made by section 7(c)(3) of the  
bill, strike “; and” at the end of paragraph (1) and all  
that follows through the end of paragraph (2) and insert  
a period.

