

data supply chain, from the point of issuance, in order to ensure the quality of all data required to be submitted to the Institute.

(8) OTHER AUTHORITY.—The Institute shall, after consultation with the Board of Directors provide certain data to financial industry participants and the general public to increase market transparency and facilitate research on the financial system, so long as intellectual property rights are not violated, business confidential information is properly protected, and the sharing of such information poses no significant threats to the financial system.

(c) FEDERAL FINANCIAL RESEARCH AND ANALYSIS CENTER.—

(1) GENERAL DUTIES.—The Research Center shall develop and maintain the independent analytical capabilities and computing resources—

(A) to measure and monitor systemic risk;
(B) to perform independent risk assessments of individual financial entities and markets;

(C) to analyze and investigate relationships between the soundness of individual financial entities and markets and the soundness of the financial system together as a whole; and

(D) to provide advice on the financial system.

(2) RESPONSIBILITIES.—The Research Center shall—

(A) develop and maintain metrics and risk reporting systems for system-wide risk;

(B) develop and maintain metrics and risk reporting systems for determining the soundness of financial entities;

(C) monitor, investigate, and report changes in system-wide risk levels and patterns to the Board of Directors and Congress, including through the collection of additional information that the Director deems necessary to understand such changes;

(D) conduct, coordinate, and sponsor research to support and improve regulation of financial entities and markets;

(E) benchmark financial risk management practices and promote best practices for financial risk management;

(F) at the direction of the Board of Directors, or any member of the Board of Directors, for firms under that member's purview, develop, oversee, and report on stress tests or other tests of the valuation and risk management systems of any of the financial entities required to report to the Institute;

(G) maintain expertise in such areas as may be necessary to support specific requests for advice and assistance from financial regulators;

(H) at the direction of the Board of Directors or at the request of Congress, conduct studies and provide advice on financial markets and products, including advice regarding risks to consumers posed by financial products and practices;

(I) at the direction of the Director, at the discretion of the Board of Directors, or at the request of Congress, investigate disruptions and failures in the financial markets, report findings, and make recommendations to the Board of Directors and Congress; and

(J) at the direction of the Board of Directors or at the request of Congress, conduct studies and provide advice on the impact of policies related to systemic risk.

(d) REPORTING RESPONSIBILITIES.—

(1) REQUIRED REPORT.—Commencing 2 years after the date of the establishment of the Institute, the Institute shall prepare and submit an annual report to Congress, not later than 120 days after the end of each fiscal year.

(2) CONTENT.—The report required by this subsection shall assess the state of the financial system, including an analysis of any

threats to the financial system, the status of the Institute's efforts in meeting its mission, and key findings from its research and analysis of the financial system.

(3) ADDITIONAL REPORTS.—At the sole discretion of the Director, the Director may initiate and provide additional reports to Congress regarding the state of the financial system. The Director shall notify the Board of Directors of any additional reports provided to Congress.

SEC. 6. ADMINISTRATIVE AUTHORITIES OF THE INSTITUTE.

The Institute may—

(1) require financial entities to report all data and information in conformance with reporting standards, as determined by the Institute, that are necessary to fulfill the responsibilities of the Institute under this Act;

(2) require reporting on a worldwide basis from the financial entities and affiliates thereof that are organized in the United States;

(3) require reporting of United States-based activities by financial entities that are not organized in the United States;

(4) enforce and apply sanctions on all financial entities required to report to the Institute that fail to report data requested by and in standards, frequency, and time frames, as determined by rule or regulation by the Institute;

(5) share data and information, as well as software developed by the Institute, with other financial regulatory agencies, as determined appropriate by the Board of Directors, where the shared data and software shall be maintained with at least the same level of security as is used by the Institute, and may not be shared with any individuals or entities without the permission of the Board of Directors;

(6) purchase and lease software;

(7) sponsor and conduct research projects; and

(8) assist, on a reimbursable basis, with financial analyses undertaken at the request of governmental agencies, other than financial regulatory agencies.

SEC. 7. CIVIL PENALTIES.

Any person or entity that violates this Act or fails to comply with a rule, regulation, or order of the Institute issued under this Act shall be subject to a civil penalty in an amount established by the Institute and published in the Code of Federal Regulations. Each such violation or failure shall constitute a separate civil offense.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 407—CONGRATULATING THE CONCORDIA UNIVERSITY-ST. PAUL VOLLEYBALL TEAM ON WINNING THEIR THIRD CONSECUTIVE NCAA DIVISION II WOMEN'S VOLLEYBALL NATIONAL CHAMPIONSHIP

Ms. KLOBUCHAR submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 407

Whereas on December 5, 2009, Concordia University won the 2009 NCAA Division II Women's Volleyball National Championship;

Whereas the victory marks the third straight NCAA Division II Women's Volleyball National Championship for Concordia University;

Whereas the Concordia University program is the first in the history of Division I or II women's volleyball to win 3 consecutive National Championships;

Whereas Concordia University won the match against Western Texas A&M in 3 straight sets, capping off a perfect 37-0 season and continuing the NCAA-record 74 match win streak for Concordia University;

Whereas on November 7, 2009, Concordia University won their 7th consecutive Northern Sun Intercollegiate Conference Volleyball Championship;

Whereas with the undefeated season, head coach Brady Starkey's career record with Concordia University is 240-20;

Whereas Concordia University had 5 players named to the 2009 NCAA Women's Volleyball Championship All-Tournament Team, Maggie McNamara, Mary Slinger, Cassie Haag, Emily Palkert, and Megan Carlson; and

Whereas nearly 2000 fans attended the championship match in support of the Concordia University team: Now, therefore, be it

Resolved, That the Senate—

(1) congratulates the Concordia University-St. Paul volleyball team on winning their third consecutive NCAA Division II Women's Volleyball National Championship; and

(2) recognizes—

(A) the achievements of the players, coaches, students, and staff whose hard work and dedication helped Concordia University win the 2009 NCAA Division II Women's Volleyball National Championship; and

(B) Concordia University President Dr. Robert Holst and Athletic Director Tom Rubbelke, who both have shown great leadership in bringing success to Concordia University.

SENATE RESOLUTION 408—DESIGNATING FEBRUARY 3, 2010, AS "NATIONAL WOMEN AND GIRLS IN SPORTS DAY"

Ms. SNOWE (for herself, Mrs. MURRAY, Ms. MIKULSKI, and Mr. BINGAMAN) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 408

Whereas women's athletics are one of the most effective avenues available for the women of the United States to develop self-discipline, initiative, confidence, and leadership skills;

Whereas sports and fitness activities contribute to emotional and physical well-being;

Whereas women need strong bodies as well as strong minds;

Whereas the history of women in sports is rich and long, but there has been little national recognition of the significance of the athletic achievements of women;

Whereas the number of women in leadership positions as coaches, officials, and administrators has declined drastically since the passage of title IX of the Education Amendments of 1972 (Public Law 92-318; 86 Stat. 373);

Whereas there is a need to restore women to leadership positions in athletics to ensure a fair representation of the abilities of women and to provide role models for young female athletes;

Whereas the bonds built between women through athletics help to break down the social barriers of racism and prejudice;

Whereas the communication and cooperation skills learned through athletic experience play a key role in the contributions of an athlete to her home, workplace, and society;

Whereas women's athletics has produced such winners as Flo Hyman, whose spirit, talent, and accomplishments distinguished her above others and who exhibited the true