

**AMENDMENT OFFERED BY MR. RYUN OF KANSAS**  
**TO THE AMENDMENT IN THE NATURE OF A**  
**SUBSTITUTE OFFERED BY MR. OXLEY OF OHIO**

Page 14 of the amendment, after line 25, insert the following new section and redesignate subsequent sections accordingly):

1   **SEC. 11. REGISTRY OF BARRED INSURANCE AGENTS AND**  
2                   **FINANCIAL ADVISORS.**

3           (a) ESTABLISHMENT.—The Secretary of Defense  
4 shall establish a registry of insurance agents and financial  
5 advisors that have been barred or banned from doing busi-  
6 ness on any or all military installations of the United  
7 States. The registry shall be operational not later than the  
8 expiration of the 90-day period beginning on the date of  
9 the enactment of this Act.

10          (b) UPDATING.—The Secretary shall update and  
11 maintain such registry in a manner that ensures the reg-  
12 istry is at all times current and accessible.

13          (c) REGISTRY.—The registry established under this  
14 section shall—

15               (1) include the name, address, and other identi-  
16 fying information of each insurance agent or finan-  
17 cial advisor that, at such time, is barred, banned, or



1 otherwise limited in any manner that is not gen-  
2 erally applicable to all such agents or advisors with  
3 respect to doing business on any or all military in-  
4 stallations of the United States; and

5 (2) be easily accessible and searchable by—

6 (A) appropriate personnel for purposes of  
7 enforcing any such bar, ban, or limitation; and

8 (B) appropriate Federal and State agen-  
9 cies responsible for financial and insurance reg-  
10 ulation.

11 (d) APPEALS.—The Secretary shall provide for any  
12 such agent or advisor to appeal to the Secretary their erro-  
13 neous inclusion in such registry and for a prompt deter-  
14 mination of any such appeal.

15 (e) REGULATIONS.—

16 (1) IN GENERAL.—The Secretary shall issue  
17 regulations in accordance with this subsection pro-  
18 viding for—

19 (A) the establishment and maintenance of  
20 the registry under this section; and

21 (B) the establishment and operation of the  
22 procedure for appeals under subsection (d).

23 (2) PROPOSED REGULATIONS AND SUBMISSION  
24 TO CONGRESS.—Not later than the expiration of the  
25 30-day period beginning on the date of the enact-



1       ment of this Act, the Secretary shall prepare and  
2       submit to the appropriate Committees a copy of the  
3       regulations under this subsection that are proposed  
4       to be published for comment. The Secretary may not  
5       publish such regulations for comment in the Federal  
6       Register until the expiration of the 15-day period be-  
7       ginning upon such submission to the appropriate  
8       Committees.

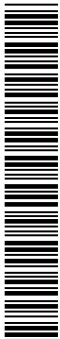
9           (3) FINAL REGULATIONS.—Not later than 60  
10       days after the date of the enactment of this Act, the  
11       Secretary shall submit to the appropriate Commit-  
12       tees a copy of the regulations under this section to  
13       be published as final, which shall become effective  
14       upon the expiration of the 30-day period beginning  
15       upon submission to the appropriate Committees.

16       (f) DEFINITIONS.—For purposes of this section:

17           (1) APPROPRIATE COMMITTEES.—The term  
18       “appropriate Committees” means—

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

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



1           (2) MILITARY INSTALLATION.—The term “mili-  
2       tary installation of the United States” includes in-  
3       stallations located outside of the United States.

4           (3) SECRETARY.—The term “Secretary” means  
5       the Secretary of Defense.

