

"(A) GENERAL RULE.—The aggregate contribution which may be made in any taxable year to all asset rollover accounts shall not exceed the lesser of—

"(i) the qualified net farm gain for the taxable year, or

"(ii) an amount determined by multiplying the number of years the taxpayer is a qualified farmer by \$10,000.

"(B) SPOUSE.—In the case of a married couple filing a joint return under section 6013 for the taxable year, subparagraph (A) shall be applied by substituting '\$20,000' for '\$10,000' for each year the taxpayer's spouse is a qualified farmer.

"(4) TIME WHEN CONTRIBUTION DEEMED MADE.—For purposes of this section, a taxpayer shall be deemed to have made a contribution to an asset rollover account on the last day of the preceding taxable year if the contribution is made on account of such taxable year and is made not later than the time prescribed by law for filing the return for such taxable year (not including extensions thereof).

"(d) QUALIFIED NET FARM GAIN; ETC.—For purposes of this section—

"(1) QUALIFIED NET FARM GAIN.—The term 'qualified net farm gain' means the lesser of—

"(A) the net capital gain of the taxpayer for the taxable year, or

"(B) the net capital gain for the taxable year determined by only taking into account gain (or loss) in connection with a disposition of a qualified farm asset.

"(2) QUALIFIED FARM ASSET.—The term 'qualified farm asset' means an asset used by a qualified farmer in the active conduct of the trade or business of farming (as defined in section 2032A(e)).

"(3) QUALIFIED FARMER.—

"(A) IN GENERAL.—The term 'qualified farmer' means a taxpayer who—

"(i) during the 5-year period ending on the date of the disposition of a qualified farm asset materially participated in the trade or business of farming, and

"(ii) owned (or who with the taxpayer's spouse owned) 50 percent or more of such trade or business during such 5-year period.

"(B) MATERIAL PARTICIPATION.—For purposes of this paragraph, a taxpayer shall be treated as materially participating in a trade or business if the taxpayer meets the requirements of section 2032A(e)(6).

"(4) ROLLOVER CONTRIBUTIONS.—Rollover contributions to an asset rollover account may be made only from other asset rollover accounts.

"(e) DISTRIBUTION RULES.—For purposes of this title, the rules of paragraphs (1) and (2) of section 408(d) shall apply to any distribution from an asset rollover account.

"(f) INDIVIDUAL REQUIRED TO REPORT QUALIFIED CONTRIBUTIONS.—

"(1) IN GENERAL.—Any individual who—

"(A) makes a contribution to any asset rollover account for any taxable year, or

"(B) receives any amount from any asset rollover account for any taxable year, shall include on the return of tax imposed by chapter 1 for such taxable year and any succeeding taxable year (or on such other form as the Secretary may prescribe) information described in paragraph (2).

"(2) INFORMATION REQUIRED TO BE SUPPLIED.—The information described in this paragraph is information required by the Secretary which is similar to the information described in section 408(o)(4)(B).

"(3) PENALTIES.—For penalties relating to reports under this paragraph, see section 6693(b)."

(b) CONTRIBUTIONS NOT DEDUCTIBLE.—Section 219(d) of the Internal Revenue Code of 1986 (relating to other limitations and re-

strictions) is amended by adding at the end the following new paragraph:

"(5) CONTRIBUTIONS TO ASSET ROLLOVER ACCOUNTS.—No deduction shall be allowed under this section with respect to a contribution under section 1034A."

(c) EXCESS CONTRIBUTIONS.—

(1) IN GENERAL.—Section 4973 of the Internal Revenue Code of 1986 (relating to tax on excess contributions to individual retirement accounts, certain section 403(b) contracts, and certain individual retirement annuities) is amended by adding at the end the following new subsection:

"(d) ASSET ROLLOVER ACCOUNTS.—For purposes of this section, in the case of an asset rollover account referred to in subsection (a)(1), the term 'excess contribution' means the excess (if any) of the amount contributed for the taxable year to such account over the amount which may be contributed under section 1034A."

(2) CONFORMING AMENDMENTS.—

(A) Section 4973(a)(1) of such Code is amended by striking "or" and inserting "an asset rollover account (within the meaning of section 1034A), or".

(B) The heading for section 4973 of such Code is amended by inserting "ASSET ROLLOVER ACCOUNTS," after "CONTRACTS".

(C) The table of sections for chapter 43 of such Code is amended by inserting "asset rollover accounts," after "contracts" in the item relating to section 4973.

(d) TECHNICAL AMENDMENTS.—

(1) Paragraph (1) of section 408(a) of the Internal Revenue Code of 1986 (defining individual retirement account) is amended by inserting "or a qualified contribution under section 1034A," before "no contribution".

(2) Subparagraph (A) of section 408(d)(5) of such Code is amended by inserting "or qualified contributions under section 1034A" after "rollover contributions".

(3)(A) Subparagraph (A) of section 6693(b)(1) of such Code is amended by inserting "or 1034A(f)(1)" after "408(o)(4)".

(B) Section 6693(b)(2) of such Code is amended by inserting "or 1034A(f)(1)" after "408(o)(4)".

(4) The table of sections for part III of subchapter O of chapter 1 of such Code is amended by inserting after the item relating to section 1034 the following new item:

"Sec. 1034A. Rollover of gain on sale of farm assets into asset rollover account."

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to sales and exchanges after the date of the enactment of this Act.●

## ADDITIONAL COSPONSORS

S. 14

At the request of Mr. EXON, the name of the Senator from Colorado [Mr. CAMPBELL] was added as a cosponsor of S. 14, a bill to amend the Congressional Budget and Impoundment Control Act of 1974 to provide for the expedited consideration of certain proposed cancellations of budget items.

S. 45

At the request of Mr. FEINGOLD, the name of the Senator from Colorado [Mr. CAMPBELL] was added as a cosponsor of S. 45, a bill to amend the Helium Act to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

S. 73

At the request of Mr. INOUE, the name of the Senator from Illinois [Mr. SIMON] was added as a cosponsor of S. 73, a bill to amend title 10, United States Code, to authorize certain disabled former prisoners of war to use Department of Defense commissary stores and post and base exchanges.

S. 228

At the request of Mr. BRYAN, the name of the Senator from Michigan [Mr. ABRAHAM] was added as a cosponsor of S. 228, a bill to amend certain provisions of title 5, United States Code, relating to the treatment of Members of Congress and congressional employees for retirement purposes.

S. 230

At the request of Mr. DOLE, the name of the Senator from Michigan [Mr. LEVIN] was added as a cosponsor of S. 230, a bill to prohibit U.S. assistance to countries that prohibit or restrict the transport or delivery of U.S. humanitarian assistance.

S. 233

At the request of Mr. MCCAIN, the name of the Senator from Oklahoma [Mr. INHOFE] was added as a cosponsor of S. 233, a bill to provide for the termination of reporting requirements of certain executive reports submitted to the Congress, and for other purposes.

S. 240

At the request of Mr. DOMENICI, the names of the Senator from Kansas [Mrs. KASSEBAUM] and the Senator from Oklahoma [Mr. INHOFE] were added as cosponsors of S. 240, a bill to amend the Securities Exchange Act of 1934 to establish a filing deadline and to provide certain safeguards to ensure that the interests of investors are well protected under the implied private action provisions of the act.

S. 245

At the request of Mr. COHEN, the name of the Senator from Maine [Ms. SNOWE] was added as a cosponsor of S. 245, a bill to provide for enhanced penalties for health care fraud, and for other purposes.

S. 270

At the request of Mr. SMITH, the name of the Senator from Minnesota [Mr. GRAMS] was added as a cosponsor of S. 270, a bill to provide special procedures for the removal of alien terrorists.

S. 287

At the request of Mrs. HUTCHISON, the name of the Senator from Hawaii [Mr. INOUE] was added as a cosponsor of S. 287, a bill to amend the Internal Revenue Code of 1986 to allow homemakers to get a full IRA deduction.

S. 296

At the request of Mr. KENNEDY, the name of the Senator from Delaware [Mr. BIDEN] was added as a cosponsor of S. 296, a bill to amend section 1977A of the Revised Statutes to equalize the remedies available to all victims of intentional employment discrimination, and for other purposes.

## SENATE JOINT RESOLUTION 16

At the request of Mr. BROWN, the name of the Senator from Oklahoma [Mr. INHOFE] was added as a cosponsor of Senate Joint Resolution 16, a joint resolution proposing an amendment to the Constitution of the United States to grant the President line-item veto authority.

## SENATE JOINT RESOLUTION 17

At the request of Mr. KEMPTHORNE, the name of the Senator from Wyoming [Mr. THOMAS] was added as a cosponsor of Senate Joint Resolution 17, a joint resolution naming the CVN-76 aircraft carrier as the U.S.S. *Ronald Reagan*.

## SENATE JOINT RESOLUTION 19

At the request of Mr. BROWN, the name of the Senator from Indiana [Mr. COATS] was added as a cosponsor of Senate Joint Resolution 19, a joint resolution proposing an amendment to the Constitution of the United States relative to limiting congressional terms.

## SENATE JOINT RESOLUTION 25

At the request of Mr. KENNEDY, the name of the Senator from Delaware [Mr. BIDEN] was added as a cosponsor of Senate Joint Resolution 25, a joint resolution proposing an amendment to the Constitution of the United States relative to equal rights for women and men.

## SENATE RESOLUTION 37

At the request of Mr. DORGAN, his name was added as a cosponsor of Senate Resolution 37, a resolution designating February 2, 1995, and February 1, 1996, as "National Women and Girls in Sports Day."

## SENATE RESOLUTION 75—TO DESIGNATE OCTOBER 1996 AS "ROOSEVELT HISTORY MONTH"

Mr. MOYNIHAN (for himself, Mr. D'AMATO, and Mr. LEVIN) submitted the following resolution; which was referred to the Committee on the Judiciary:

## S. RES. 75

Whereas January 30, 1995, is the 113th anniversary of the birth of President Franklin Delano Roosevelt in Hyde Park, New York;

Whereas almost a half-century after the death of President Roosevelt, his legacy remains central to the public life of the Nation;

Whereas before becoming President of the United States, Franklin Delano Roosevelt served in the New York State Senate and later was appointed Assistant Secretary of the Navy, and in 1928 became Governor of New York;

Whereas as President of the United States between 1933 and 1945, Franklin Delano Roosevelt guided the Nation through 2 of the greatest crises of the twentieth century, the Great Depression and the Second World War, and in so doing, changed the course of American politics;

Whereas a memorial in stone in the District of Columbia will soon be dedicated to his memory, as authorized by Congress in 1955; and

Whereas a month commemorating the history of Franklin Delano Roosevelt would complement the dedication of the memorial: Now, therefore, be it

*Resolved*, That October, 1996, should be designated "Roosevelt History Month". The President is requested to issue a proclamation calling on the people of the United States to observe the month with appropriate ceremonies and activities.

Mr. MOYNIHAN. Mr. President, I rise to submit a resolution designating October 1996 as "Roosevelt History Month," to coincide with the dedication of the new Franklin Delano Roosevelt Memorial now being built in the District of Columbia. A national history month celebrating the achievements of Franklin and Eleanor Roosevelt is an appropriate and necessary complement to the new memorial.

Franklin Delano Roosevelt was born on January 30, 1882, in Hyde Park, NY, and entered politics in 1910 with his election to the New York State Senate. Later, he was appointed Assistant Secretary of the Navy and then sought and lost a bid for a seat in the U.S. Senate. Despite a debilitating attack of polio, he went on to become Governor of New York in 1928, establishing New York's first program of unemployment relief.

As President of the United States from 1933 to 1945, Franklin Delano Roosevelt guided this Nation through two of the gravest crises of the 20th century, the Great Depression and the Second World War. In so doing, he defined our national stature and secured his place as one of the greatest American Presidents of the 20th century.

It is therefore fitting that our country honor his efforts, and those of his wife, with a celebration of Roosevelt History Month. Citizens and organizations across the Nation may observe the month with appropriate ceremonies and activities to learn about a President and a generation who gave much to the Nation. Soon, a new granite memorial will be dedicated to President Roosevelt. I rise today and urge my colleagues to join me in dedicating a month to his legacy, a memorial of thought and history to complement the one of stone.

## SENATE RESOLUTION 76—RELATIVE TO THE SELECT COMMITTEE ON ETHICS

Mr. HELMS submitted the following resolution; which was referred to the Committee on Rules and Administration:

## S. RES. 76

*Resolved*, That (a) subsection (a) of the first section of Senate Resolution 338, agreed to July 23, 1964 (88th Congress, 2d session), is amended to read as follows: "(a)(1) there is hereby established a permanent select committee of the Senate to be known as the Select Committee on Ethics (referred to in this resolution as the 'Select Committee') consisting of 6 members all of whom shall be private citizens. Three members of the Select Committee shall be selected by the Majority Leader and 3 shall be selected by the Minority Leader. Each member of the Select Committee shall serve 6 years except that the Majority Leader and the Minority Leader when making their initial appointments shall each designate 1 member to serve only 2 years and 1 member to serve only 4 years.

At least 2 members of the Select Committee shall be retired Federal judges, and at least 2 members of the Select Committee shall be former members of the Senate. Members of the Select Committee may be reappointed.

"(2) The Select Committee shall select a chairman and a vice chairman from among its members.

"(3) Members of the Select Committee shall serve without compensation but shall be entitled to travel and per diem expenses in accordance with the rules and regulations of the Senate."

(b) Subsection (e) of the first section of Senate Resolution 338 (as referred to in subsection (a)) is repealed.

## AUTHORITY FOR COMMITTEES TO MEET

## COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and Forestry be allowed to meet during the session of the Senate on Wednesday, February 1, 1995, at 9:30 a.m., in SR-332, to mark up S. 178, the Commodity Futures Trading Commission Reauthorization.

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

## COMMITTEE ON GOVERNMENTAL AFFAIRS

Mr. HATCH. Mr. President, I ask unanimous consent on behalf of the Governmental Affairs Committee to meet on Wednesday, February 1, 1995, at 10 a.m. for an organizational meeting and markup on S. 244, the Paperwork Reduction Act.

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

## COMMITTEE ON VETERANS' AFFAIRS

Mr. HATCH. Mr. President, the Committee on Veterans' Affairs would like to request unanimous consent to hold an organizational meeting for the 104th Congress. The meeting will be held on February 1, 1995, at 10 a.m., in room 418 of the Russell Senate Office Building.

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

## SUBCOMMITTEE ON CONSTITUTION, FEDERALISM, AND PROPERTY RIGHTS

Mr. HATCH. Mr. President, I ask unanimous consent that the Subcommittee on the Constitution, Federalism, and Property Rights, of the Committee on the Judiciary, be authorized to hold a business meeting during the session of the Senate on Wednesday, February 1, 1995, to consider Senate Joint Resolution 19 and Senate Joint Resolution 21.

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

## ADDITIONAL STATEMENTS

## TRIBUTE TO IONE DUKE

• Mr. McCONNELL. Mr. President, I rise today to pay tribute to an outstanding Kentuckian. Ms. Ione Duke of Morgantown, KY, gives fully and wholeheartedly of herself to her church