

housing affordability and urging fair and expeditious review by international trade tribunals to ensure a competitive North American market for softwood lumber; to the Committee on Finance.

REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. LUGAR, from the Committee on Foreign Relations:

Special Report entitled "Legislative Activities Report, 107th Congress" (Rept. No. 108-19).

ADDITIONAL COSPONSORS

S. 13

At the request of Mr. KYL, the name of the Senator from Missouri (Mr. TALENT) was added as a cosponsor of S. 13, a bill to provide financial security to family farm and small business owners by ending the unfair practice of taxing someone at death.

S. 68

At the request of Mr. INOUE, the name of the Senator from Georgia (Mr. MILLER) was added as a cosponsor of S. 68, a bill to amend title 38, United States Code, to improve benefits for Filipino veterans of World War II, and for other purposes.

S. 189

At the request of Mr. WYDEN, the name of the Senator from Texas (Mrs. HUTCHISON) was added as a cosponsor of S. 189, a bill to authorize appropriations for nanoscience, nanoengineering, and nanotechnology research, and for other purposes.

S. 204

At the request of Mr. BINGAMAN, the name of the Senator from South Dakota (Mr. DASCHLE) was added as a cosponsor of S. 204, a bill to amend title XIX of the Social Security Act to increase the floor for treatment as an extremely low DSH State to 3 percent in fiscal year 2003.

S. 262

At the request of Mr. BINGAMAN, the names of the Senator from Michigan (Mr. LEVIN) and the Senator from Louisiana (Ms. LANDRIEU) were added as cosponsors of S. 262, a bill to amend the temporary assistance to needy families program under part A of title IV of the Social Security Act to improve the provision of education and job training under that program, and for other purposes.

S. 269

At the request of Mr. JEFFORDS, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 269, a bill to amend the Lacey Act Amendments of 1981 to further the conservation of certain wild-life species.

S. 304

At the request of Mr. DODD, the names of the Senator from South Dakota (Mr. DASCHLE) and the Senator from New Mexico (Mr. BINGAMAN) were added as cosponsors of S. 304, a bill to

amend the Family and Medical Leave Act of 1993 to expand the scope of the Act, and for other purposes.

S. 319

At the request of Ms. MIKULSKI, the name of the Senator from South Dakota (Mr. JOHNSON) was added as a cosponsor of S. 319, a bill to amend chapter 89 of title 5, United States Code, to increase the Government contribution for Federal employee health insurance.

S. 320

At the request of Mr. GREGG, the name of the Senator from Utah (Mr. HATCH) was added as a cosponsor of S. 320, a bill to amend the Family and Medical Leave Act of 1993 to clarify the Act, and for other purposes.

S. 321

At the request of Mr. MCCAIN, the name of the Senator from Delaware (Mr. CARPER) was added as a cosponsor of S. 321, a bill to provide for the establishment of a scientific basis for new firefighting technology standards, improve coordination among Federal, State, and local fire officials in training for and responding to terrorist attacks and other national emergencies, and for other purposes.

S. 333

At the request of Mr. BREAU, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 333, a bill to promote elder justice, and for other purposes.

S. 338

At the request of Mr. LAUTENBERG, the names of the Senator from North Dakota (Mr. DORGAN) and the Senator from South Dakota (Mr. DASCHLE) were added as cosponsors of S. 338, a bill to protect the flying public's safety and security by requiring that the air traffic control system remain a Government function.

S. 349

At the request of Mrs. FEINSTEIN, the name of the Senator from Nevada (Mr. REID) was added as a cosponsor of S. 349, a bill to amend title II of the Social Security Act to repeal the Government pension offset and windfall elimination provisions.

S. 355

At the request of Mrs. LINCOLN, the name of the Senator from Arkansas (Mr. PRYOR) was added as a cosponsor of S. 355, a bill to amend the Internal Revenue Code of 1986 to allow a credit for biodiesel fuel.

S. 377

At the request of Ms. LANDRIEU, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. 377, a bill to require the Secretary of the Treasury to mint coins in commemoration of the contributions of Dr. Martin Luther King, Jr., to the United States.

S. 395

At the request of Mr. GRASSLEY, the name of the Senator from Minnesota (Mr. DAYTON) was added as a cosponsor of S. 395, a bill to amend the Internal Revenue Code of 1986 to provide a 3-

year extension of the credit for producing electricity from wind.

S. 457

At the request of Mr. LEAHY, the name of the Senator from Arkansas (Mrs. LINCOLN) was added as a cosponsor of S. 457, a bill to remove the limitation on the use of funds to require a farm to feed livestock with organically produced feed to be certified as an organic farm.

S. 461

At the request of Mr. DORGAN, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 461, a bill to establish a program to promote hydrogen fuel cells, and for other purposes.

S. 464

At the request of Mr. REID, the name of the Senator from Nebraska (Mr. HAGEL) was added as a cosponsor of S. 464, a bill to amend the Internal Revenue Code of 1986 to modify and expand the credit for electricity produced from renewable resources and waste products, and for other purposes.

S. 470

At the request of Mr. SARBANES, the names of the Senator from Indiana (Mr. BAYH) and the Senator from Michigan (Mr. LEVIN) were added as cosponsors of S. 470, a bill to extend the authority for the construction of a memorial to Martin Luther King, Jr.

S. 499

At the request of Ms. LANDRIEU, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. 499, a bill to authorize the American Battle Monuments Commission to establish in the State of Louisiana a memorial to honor the Buffalo Soldiers.

S. 532

At the request of Mrs. HUTCHISON, the name of the Senator from California (Mrs. FEINSTEIN) was added as a cosponsor of S. 532, a bill to enhance the capacity of organizations working in the United States-Mexico border region to develop affordable housing and infrastructure and to foster economic opportunity in the colonias.

S. 564

At the request of Ms. LANDRIEU, the name of the Senator from Nevada (Mr. REID) was added as a cosponsor of S. 564, a bill to facilitate the deployment of wireless telecommunications networks in order to further the availability of the Emergency Alert System, and for other purposes.

S. 582

At the request of Mr. BUNNING, the names of the Senator from Montana (Mr. BURNS) and the Senator from Kentucky (Mr. MCCONNELL) were added as cosponsors of S. 582, a bill to authorize the Department of Energy to develop and implement an accelerated research and development program for advanced clean coal technologies for use in coal-based electricity generating facilities and to amend the Internal Revenue Code of 1986 to provide financial incentives to encourage the retrofitting,

repowering, or replacement of coal-based electricity generating facilities to protect the environment and improve efficiency and encourage the early commercial application of advanced clean coal technologies, so as to allow coal to help meet the growing need of the United States for the generation of reliable and affordable electricity.

S. CON. RES. 6

At the request of Ms. LANDRIEU, the names of the Senator from Michigan (Mr. LEVIN), the Senator from Arkansas (Mrs. LINCOLN), the Senator from Louisiana (Mr. BREAU), the Senator from Florida (Mr. NELSON), the Senator from Vermont (Mr. LEAHY), the Senator from Connecticut (Mr. DODD), the Senator from Indiana (Mr. BAYH), the Senator from Hawaii (Mr. INOUE), the Senator from Maryland (Ms. MIKULSKI), the Senator from New Mexico (Mr. BINGAMAN), the Senator from Massachusetts (Mr. KERRY), the Senator from Arizona (Mr. MCCAIN), the Senator from Georgia (Mr. CHAMBLISS), the Senator from Pennsylvania (Mr. SPECTER) and the Senator from Vermont (Mr. JEFFORDS) were added as cosponsors of S. Con. Res. 6, A concurrent resolution expressing the sense of Congress that a commemorative postage stamp should be issued in honor of Daniel "Chappie" James, the Nation's first African-American four-star general.

S. CON. RES. 7

At the request of Mr. CAMPBELL, the names of the Senator from Alaska (Mr. STEVENS), the Senator from Georgia (Mr. CHAMBLISS), the Senator from Illinois (Mr. DURBIN), the Senator from Louisiana (Ms. LANDRIEU), the Senator from Delaware (Mr. BIDEN), the Senator from Minnesota (Mr. COLEMAN), the Senator from Georgia (Mr. MILLER), the Senator from Rhode Island (Mr. CHAFEE), the Senator from Missouri (Mr. BOND), the Senator from Pennsylvania (Mr. SPECTER), the Senator from New Jersey (Mr. LAUTENBERG), the Senator from Kansas (Mr. BROWNBACK), the Senator from Oklahoma (Mr. NICKLES), the Senator from Michigan (Mr. LEVIN), the Senator from Wisconsin (Mr. FEINGOLD), the Senator from Illinois (Mr. FITZGERALD) and the Senator from Connecticut (Mr. LIEBERMAN) were added as cosponsors of S. Con. Res. 7, A concurrent resolution expressing the sense of Congress that the sharp escalation of anti-Semitic violence within many participating States of the Organization for Security and Cooperation in Europe (OSCE) is of profound concern and efforts should be undertaken to prevent future occurrences.

S. CON. RES. 14

At the request of Mr. SMITH, the name of the Senator from Minnesota (Mr. COLEMAN) was added as a cosponsor of S. Con. Res. 14, a concurrent resolution expressing the sense of Congress regarding the education curriculum in the Kingdom of Saudi Arabia.

S. RES. 62

At the request of Mr. ENSIGN, the name of the Senator from Minnesota (Mr. COLEMAN) was added as a cosponsor of S. Res. 62, a resolution calling upon the Organization of American States (OAS) Inter-American Commission on Human Rights, the United Nations High Commissioner for Human Rights, the European Union, and human rights activists throughout the world to take certain actions in regard to the human rights situation in Cuba.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. REID (for himself, Mr. ENSIGN, Mr. ALLARD, Mr. MILLER, and Mr. CRAPO):

S. 611. A bill to amend the Internal Revenue Code of 1986 to treat gold, silver, and platinum, in either coin or bar form, in the same manner as stocks and bonds for purposes of the maximum capital gains rate for individuals; to the Committee on Finance.

Mr. REID. Mr. President, last Congress, I introduced the Fair Treatment for Precious Metals Investors Act to correct a flawed capital gains tax definition, which includes precious metals investments as "collectibles." This simple flaw in the tax code has discouraged investments in gold and other precious metals for nearly fifteen years. I rise today to reintroduce the Fair Treatment for Precious Metals Investors Act to correct this problem.

My State, Nevada, is the third largest producer of gold in the world behind Australia and South Africa. Largely because of Nevada's exports, America enjoys a good trade surplus of more than \$1 billion. U.S. gold is purchased around the world in financial markets from London to Zurich to Hong Kong.

Historically, precious metals investments derived their value from their rarity. Today, however, precious metals coins and bars are specifically designed and produced by governments to be used as an investment vehicle for those commodities similar to stocks and bonds. My legislation will correct the outdated tax classification of precious metal bullion and apply to precious metals holdings the same capital gains tax treatment as stocks, bonds, and mutual funds.

In 1997 and 1998, The Taxpayer Relief Act and the Internal Revenue Service Restructuring and Reform Act set two basic types of capital gains tax rates: short-term capital gains, which are taxed at between 15 and 39.6 percent, and long-term capital gains which are taxed at a maximum rate of 20 percent. Long-term capital gains attributable to investments defined as "collectibles", (vintage wines, rare coins, and the like), however, are taxed at a maximum rate of 28 percent. Although precious metal bullion coins are intended to be used as investments in the precious metals they contain, they are still classified as "collectibles", and

are taxed at the 28 percent maximum rate. The Taxpayer Relief Act allowed precious metal bullion coins held in IRA accounts to be taxed at the same rate as stocks and other capital assets. The bill I introduce today would treat all precious metal investments with the same tax equity.

I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the bill was ordered to be printed in the RECORD, as follows:

S. 611

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Fair Treatment for Precious Metals Investors Act".

SEC. 2. GOLD, SILVER, AND PLATINUM TREATED IN THE SAME MANNER AS STOCKS AND BONDS FOR MAXIMUM CAPITAL GAINS RATE FOR INDIVIDUALS.

(a) IN GENERAL.—Subparagraph (A) of section 1(h)(6) of the Internal Revenue Code of 1986 (relating to definition of collectibles gain and loss) is amended by striking "without regard to paragraph (3) thereof" and inserting "without regard to so much of paragraph (3) thereof as relates to palladium and the bullion requirement for physical possession by a trustee".

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply to taxable years beginning after December 31, 2002.

By Mr. BENNETT:

S. 612. A bill to revise the boundary of the Glen Canyon National Recreation Area in the States of Utah and Arizona; to the Committee on Energy and Natural Resources.

Mr. BENNETT. Mr. President, I rise today to introduce the "Glen Canyon National Recreation Area Boundary Revision Act."

This legislation will revise the total acreage within the National Recreation Area's, NRA, boundary to reflect the actual acreage within the NRA, and it will also do much to protect the scenic view of Lake Powell as seen by those traveling along U.S. Highway Route 89.

As enacted into law, the enabling legislation for the Glen Canyon National Recreation Area, inaccurately reflected the acreage within the NRA boundary. This legislation would correct the acreage ceiling by estimating the acreage within the NRA to be 1,256,000 instead of 1,236,880.

Secondly, this bill would authorize the Secretary of the Interior, to exchange 320 NRA acres for 152 acres of privately owned land in Kane County, UT. Currently, Page One L.L.C. owns 152 acres between U.S. Highway 89 and the southwestern shore of Lake Powell. This private land provides a breathtaking view of Lake Powell from Highway 89, which is the main viewshed corridor between the highway and the lake. This land also encompasses three highway access rights-of-way and a developed culinary water well. In an effort to protect this viewshed and better manage its boundaries along its most visited entrance, the National Park