

Tax Code can no longer be used to boost corporate rewards at the expense of American workers.

We should be rewarding our American companies who hire and build their businesses right here in the United States with good guy tax breaks. We should be giving good guy bonuses to American businesses that are providing health care to their workers and to their retirees.

I have fought to help make health insurance more affordable for self-employed individuals by allowing self-employed individuals to be able to fully deduct their health care premiums.

I fought to provide workers and retirees who have lost health insurance due to trade with a tax credit of 65 percent for health care premiums, and I am still fighting to provide small businesses with a 50 percent tax credit for the cost of health insurance premiums for their workers.

I am standing up for America by standing up for a strong economy right here at home. This bill would help American jobs in three ways. This bill will help reinvigorate the U.S. manufacturing sector by creating incentives to retain more U.S. manufacturing jobs here in the U.S. by lowering the cost of production. Next, this bill helps U.S. companies compete abroad by putting U.S. companies on a more equal footing with foreign competitors. Lastly, this bill will help put an end to the tariffs imposed by EU on U.S. exports by repealing the income tax preferences that have been ruled illegal by the World Trade Organization. If we don't pass this legislation, these tariffs would cost American businesses up to \$4 billion per year. And that's not okay.

When I consider any tax proposal, I apply three criteria. Does it create jobs? Are the tax cuts targeted or temporary? Does the proposal increase structural deficit? The JOBS bill meets all my criteria. This bill would provide nearly \$137 billion in new business tax cuts. There are four major sections of this bill: a new domestic manufacturing tax break; international tax simplification; small business provisions; and, shutting down tax shelters and closing tax shelters.

The JOBS bill would reduce taxes for many of our U.S. based manufacturers, by reducing their overall tax rate by 3 percent. This would lower the cost of doing business in the U.S. for U.S. manufacturers, and would help U.S. manufacturers compete against low-cost manufacturing in other countries. The domestic manufacturing tax break is based on the amount of U.S.-based manufacturing profits. So companies can only get the tax break if they manufacture here at home. This bill also includes a very broad definition of manufacturing so it would help a broad range of companies.

This bill also helps American companies working abroad to be more competitive with about \$42.6 billion in tax breaks to U.S.-based multinationals.

This legislation simplifies international tax rules, eliminates many redundant and complicated tax provisions, and reduces the double taxation of foreign-earned profits for U.S.-based companies. If our American companies are strong at home and abroad, our American economy will be strong. And that's what I'm fighting for.

I know how important small businesses are to the health of the economy and to the communities that they serve. This legislation includes about \$7.1 billion in tax breaks for small businesses in two important ways. First, this bill will provide tax breaks for restaurant owners and certain real estate developers so that they can write off the cost of improving their facilities faster, saving thousands of dollars. This legislation also extends the small business tax breaks from 2003 bill which allows small businesses to write off up to \$100,000 for the purchase of new equipment. If we do not pass this legislation, our small businesses will only be able to write off \$25,000 for investments in new equipment.

This legislation funds tax breaks for our good guys by shutting down the types of tax loopholes used by Enron, cracking down abusive shelters, closing tax loopholes for companies and individuals who hide assets in tax havens to avoid paying U.S. taxes, and ending certain leasing arrangements for public infrastructure projects. I don't believe that the American taxpayer should be subsidizing the Paris metro. I say let's keep those dollars here at home.

Though I am supporting today's bill, I also believe there are problems with it. I introduced an amendment with my colleague from Louisiana—Senator MARY LANDRIEU. Though this amendment passed unanimously in the Senate, it is nowhere to be found in this conference report. Senator LANDRIEU and I introduced an amendment that provides benefits to our good guy employers who pay their employees the difference between their National Guard salary and their civilian job. This important provision would have provided a 50 percent tax credit to employers who continue to pay their activated Guard and Reserve employees their civilian wages. This provision would also have provided a \$6,000 tax credit to help small business owners hire temporary workers and provided a \$10,000 tax credit for small manufacturers to hire temporary workers when their National Guard employees have been deployed. I wish that these provisions were included in the bill that we passed today.

Our National Guardsmen are often our first responders. They are our policemen and firemen in times of crisis. They are "Our Active Duty Americans"—on duty in times of peace and war. When our National Guardsmen and women are sent to Iraq, Afghanistan, or called to protect our critical military installations here in the U.S., they shouldn't have to worry about paying their bills here at home. It's

just wrong that this provision was not included in the final JOBS bill.

I am happy that we were able to reach a compromise and pass a bill, H.R. 1779, which would provide a 50 percent tax credit to small businesses who continue to pay their activated Guard and Reserve employees their civilian wages, and provide a \$6,000 tax credit to help small business owners hire temporary workers. But, the bill we passed today leaves out our First Responders. It also leaves out the extra help for our manufacturers. Now that we have done our job here in the Senate, we have to hope that the House takes action on this bill when we return. Well, we all know what that means. I am going to continue to fight for this provision when we come back. I am also going to fight to do the same thing for our federal government employees with the Durbin-Mikulski Pay Security Act.

I have another problem with the legislation we are discussing today. I am so disappointed that the amendment to protect overtime pay was again stripped out in conference. Once again, the White House got its way even though Congress and the American public are opposed to the new overtime rules. Millions of Americans depend on overtime pay to pay their bills and to make ends meet. I thought that in this country the best social program was a job. Yet, up to 6 million workers have lost overtime protection under the new overtime rules. Workers should receive overtime pay for working overtime. It's just that simple. This isn't complicated—it's fair and right.

The JOBS bill makes good things happen by helping U.S. companies. The JOBS bill also stops bad things from happening by going after tax cheats. But, the conference report is not near the bill that was passed by the Senate.

I will vote for this legislation because I think it helps create a patriotic Tax Code, provides good guy bonuses to American manufacturing companies that keep jobs here, creates a level playing field for U.S. companies competing abroad, and cracks down on tax cheats and closing tax loopholes.

I call on my colleagues to think about where America is going in the 21st century. Where are we going to be? Are we going to create more opportunity? Are we going to create more jobs that pay a living wage and have a decent benefit structure?

I really want to have a patriotic Tax Code that brings our jobs back home, helps us compete overseas, and stands up for America.

I urge my colleagues to pass this important bill. ●

#### REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. STEVENS, from the Committee on Appropriations:

Special Report entitled "Further Revised Allocation To Subcommittees of Budget Totals for Fiscal Year 2005" (Rept. No. 108-398).

By Mr. McCAIN, from the Committee on Commerce, Science, and Transportation, without amendment:

S. 480. A bill to provide competitive grants for training court reporters and closed captioners to meet requirements for realtime writers under the Telecommunications Act of 1996, and for other purposes (Rept. No. 108-399).

S. 2280. A bill to establish a coordinated national ocean exploration program within the National Oceanic and Atmospheric Administration (Rept. No. 108-400).

S. 2488. A bill to establish a program within the National Oceanic and Atmospheric Administration and the United States Coast Guard to help identify, assess, reduce, and prevent marine debris and its adverse impacts on the marine environment and navigation safety, in coordination with non-Federal entities, and for other purposes (Rept. No. 108-401).

By Mr. McCAIN, from the Committee on Commerce, Science, and Transportation, with an amendment in the nature of a substitute:

S. 2489. A bill to establish a program within the National Oceanic and Atmospheric Administration to integrate Federal coastal and ocean mapping activities (Rept. No. 108-402).

#### DISCHARGED NOMINATIONS

The Senate Committee on Health, Education, Labor, and Pensions was discharged from further consideration of the following nominations and the nominations were confirmed:

Public Health Service nominations beginning with Timothy D. Mastro and ending with Anthony A. Walker, which nominations were received by the Senate and appeared in the Congressional Record on July 19, 2004.

The Senate Committee on Health, Education, Labor, and Pensions was discharged from further consideration of the following nominations and the nominations were placed on the Executive Calendar:

Milton Aponte, of Florida, to be a Member of the National Council on Disability for a term expiring September 17, 2006.

Dan Arvizu, of Colorado, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Steven C. Beering, of Indiana, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Gerald Wayne Clough, of Georgia, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Kelvin Kay Droegemeier, of Oklahoma, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Louis J. Lanzerotti, of New Jersey, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Alan I. Leshner, of Maryland, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Jon C. Strauss, of California, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

Kathryn D. Sullivan, of Ohio, to be a Member of the National Science Board, National Science Foundation for a term expiring May 10, 2010.

The Senate Committee on Governmental Affairs was discharged from further consideration of the following nomination and the nomination was placed on the Executive Calendar:

Gregory E. Jackson, of the District of Columbia, to be an Associate Judge of the Superior Court of the District of Columbia for the term of fifteen years.

The Senate Committee on Finance was discharged from further consideration of the following nomination and the nomination was placed on the Executive Calendar:

Anna Escobedo Cabral, of Virginia, to be Treasurer of the United States.

#### INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. HATCH (for himself, Mr. LEVIN, Mr. BIDEN, and Mr. KENNEDY):

S. 2976. A bill to amend the Controlled Substances Act to lift the patient limitation on prescribing drug addiction treatments by medical practitioners in group practices, and for other purposes; considered and passed.

By Ms. LANDRIEU:

S. 2977. A bill to establish the Office of Community Justice Services within the Department of Justice, and for other purposes; to the Committee on the Judiciary.

By Mr. REID (for himself, Mr. NELSON of Nebraska, Mr. BAUCUS, Mr. BURNS, Mr. STEVENS, and Mr. ENSIGN):

S. 2978. A bill relating to State regulation of access to hunting and fishing; to the Committee on the Judiciary.

By Mr. HATCH (for himself and Mr. LEAHY):

S. 2979. A bill to amend title 5, United States Code, to authorize appropriations for the Administrative conference of the United States for fiscal years 2005, 2006, and 2007, and for other purposes; considered and passed.

#### SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mrs. BOXER:

S. Res. 464. A resolution relating to refundable tax credits for municipalities; considered and agreed to.

By Mr. HARKIN:

S. Res. 465. A resolution to instruct conferees to the Agriculture, Rural Development, Food and Drug Administration, and related agencies appropriations bill, 2005 or on a consolidated appropriations measure that includes the substance of that act; considered and agreed to.

By Mr. McCAIN:

S. Res. 466. A resolution celebrating the anniversaries of the International Polar Years (1882-1883 and 1932-1933) and International Geophysical Year (1957-1958) and supporting a continuation of this international science year tradition in 2007-2008; considered and agreed to.

By Mr. HATCH (for himself and Mrs. FEINSTEIN):

S. Res. 467. A resolution extending birthday greetings to Joseph Barbera on the occasion of his 100th birthday and designating March 2005 as "Animated Family Entertainment Month"; considered and agreed to.

By Ms. MURKOWSKI (for herself, Mr. CAMPBELL, and Mr. INOUE):

S. Res. 468. A resolution designating November 7, 2004, as "National Native American Veterans Day" to honor the service of Native Americans in the United States Armed Forces and the contribution of Native Americans to the defense of the United States; to the Committee on the Judiciary.

By Mr. HARKIN:

S. Con. Res. 144. A concurrent resolution to correct the enrollment of H.R. 4837; considered and agreed to.

#### ADDITIONAL COSPONSORS

S. 168

At the request of Mrs. FEINSTEIN, the name of the Senator from Connecticut (Mr. DODD) was added as a cosponsor of S. 168, a bill to require the Secretary of the Treasury to mint coins in commemoration of the San Francisco Old Mint.

S. 989

At the request of Mr. REID, the name of the Senator from Montana (Mr. BAUCUS) was added as a cosponsor of S. 989, a bill to provide death and disability benefits for aerial firefighters who work on a contract basis for a public agency and suffer death or disability in the line of duty, and for other purposes.

S. 2437

At the request of Mr. NELSON of Florida, his name was added as a cosponsor of S. 2437, a bill to amend the Help America Vote Act of 2002 to require a voter-verified permanent record or hardcopy under title III of such Act, and for other purposes.

S. 2571

At the request of Ms. MURKOWSKI, her name was added as a cosponsor of S. 2571, a bill to clarify the loan guarantee authority under title VI of the Native American Housing Assistance and Self-Determination Act of 1996.

S. 2858

At the request of Mr. GREGG, the name of the Senator from Alaska (Ms. MURKOWSKI) was added as a cosponsor of S. 2858, a bill to amend the Internal Revenue Code of 1986 to clarify the proper treatment of differential wage payments made to employees called to active duty in the uniformed services, and for other purposes.

S. CON. RES. 136

At the request of Mr. CONRAD, the name of the Senator from Kansas (Mr. ROBERTS) was added as a cosponsor of S. Con. Res. 136, a concurrent resolution honoring and memorializing the passengers and crew of United Airlines Flight 93.

S. RES. 458

At the request of Mr. INHOFE, his name was added as a cosponsor of S. Res. 458, a resolution congratulating the SpaceShipOne team for achieving a historic milestone in human space flight.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Ms. LANDRIEU: