

subparagraph (A), any investment property which is qualifying pollution control equipment (as defined in section 48B(b)) shall cease to be investment credit property with respect to a taxpayer if such taxpayer receives a payment in exchange for a credit for emission reductions attributable to such qualifying pollution control equipment for purposes of an offset requirement under part D of title I of the Clean Air Act."

(d) SPECIAL RULE FOR BASIS REDUCTION; RECAPTURE OF CREDIT.—Paragraph (3) of section 50(c) (relating to basis adjustment to investment credit property), as amended by this Act, is amended by inserting "or qualifying pollution control equipment credit" after "energy credit".

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after December 31, 2003, in taxable years ending after such date, under rules similar to the rules of section 48(m) of the Internal Revenue Code of 1986 (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990).

SEC. 899C. ELECTRIC TRANSMISSION PROPERTY TREATED AS 15-YEAR PROPERTY.

(a) IN GENERAL.—Subparagraph (E) of section 168(e)(3) (relating to classification of certain property), as amended by this Act, is amended by striking "and" at the end of clause (iii), by striking the period at the end of clause (iv) and by inserting ", and", and by adding at the end the following new clause:

"(v) any section 1245 property (as defined in section 1245(a)(3)) used in the transmission at 69 or more kilovolts of electricity for sale the original use of which commences with the taxpayer after the date of the enactment of this clause."

(b) ALTERNATIVE SYSTEM.—The table contained in section 168(g)(3)(B) is amended by inserting after the item relating to subparagraph (E)(iv) the following:

"(E)(v) 30".

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after the date of the enactment of this Act, and prior to July 1, 2006.

TITLE IX—HOMESTEAD PRESERVATION ACT

SEC. 901. SHORT TITLE.

This title may be cited as the "Homestead Preservation Act".

SEC. 902. MORTGAGE PAYMENT ASSISTANCE.

(a) ESTABLISHMENT OF PROGRAM.—The Secretary of Housing and Urban Development (referred to in this section as the "Secretary") shall establish a program under which the Secretary shall award low-interest loans to eligible individuals to enable such individuals to continue to make mortgage payments with respect to the primary residences of such individuals.

(b) ELIGIBILITY.—To be eligible to receive a loan under the program established under subsection (a), an individual shall be—

(1) an individual that is a worker adversely affected by international economic activity, as determined by the Secretary;

(2) a borrower under a loan which requires the individual to make monthly mortgage payments with respect to the primary place of residence of the individual; and

(3) enrolled in a training or assistance program.

(c) LOAN REQUIREMENTS.—

(1) IN GENERAL.—A loan provided to an eligible individual under this section shall—

(A) be for a period of not to exceed 12 months;

(B) be for an amount that does not exceed the sum of—

(i) the amount of the monthly mortgage payment owed by the individual; and

(ii) the number of months for which the loan is provided;

(C) have an applicable rate of interest that equals 4 percent;

(D) require repayment as provided for in subsection (d); and

(E) be subject to such other terms and conditions as the Secretary determines appropriate.

(2) ACCOUNT.—A loan awarded to an individual under this section shall be deposited into an account from which a monthly mortgage payment will be made in accordance with the terms and conditions of such loan.

(d) REPAYMENT.—

(1) IN GENERAL.—An individual to which a loan has been awarded under this section shall be required to begin making repayments on the loan on the earlier of—

(A) the date on which the individual has been employed on a full-time basis for 6 consecutive months; or

(B) the date that is 1 year after the date on which the loan has been approved under this section.

(2) REPAYMENT PERIOD AND AMOUNT.—

(A) REPAYMENT PERIOD.—A loan awarded under this section shall be repaid on a monthly basis over the 5-year period beginning on the date determined under paragraph (1).

(B) AMOUNT.—The amount of the monthly payment described in subparagraph (A) shall be determined by dividing the total amount provided under the loan (plus interest) by 60.

(C) RULE OF CONSTRUCTION.—Nothing in this paragraph shall be construed to prohibit an individual from—

(i) paying off a loan awarded under this section in less than 5 years; or

(ii) from paying a monthly amount under such loan in excess of the monthly amount determined under subparagraph (B) with respect to the loan.

(e) REGULATIONS.—Not later than 6 weeks after the date of enactment of this section, the Secretary shall promulgate regulations necessary to carry out this section, including regulations that permit an individual to certify that the individual is an eligible individual under subsection (b).

(f) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to carry out this section, \$10,000,000 for each of fiscal years 2005 through 2009.

TITLE X—OFFICE OF FEDERAL PROCUREMENT POLICY ACT IMPROVEMENTS

SEC. 1001. REPORT ON ACQUISITIONS OF GOODS FROM FOREIGN SOURCES.

(a) REPORT.—The Office of Federal Procurement Policy Act (41 U.S.C. 403 et seq.), as amended by this Act, is further amended by adding at the end the following new section:

"SEC. 43. REPORT ON ACQUISITIONS OF GOODS FROM FOREIGN SOURCES.

"(a) Not later than 60 days after the end of each fiscal year, the head of each executive agency shall submit to Congress a report on the acquisitions that were made of articles, materials, or supplies by such executive agency in that fiscal year from entities that manufacture the articles, materials, or supplies outside the United States.

"(b) The report for a fiscal year under subsection (a) shall separately indicate the following information:

"(1) The dollar value of any articles, materials, or supplies that were manufactured outside the United States.

"(2) An itemized list of all waivers granted with respect to such articles, materials, or supplies under the Buy American Act (41 U.S.C. 10a et seq.).

"(3) A summary of—

"(A) the total procurement funds expended on articles, materials, and supplies manufactured inside the United States; and

"(B) the total procurement funds expended on articles, materials, and supplies manufactured outside the United States.

"(c) The head of each executive agency submitting a report under subsection (a) shall make the report publicly available by posting on an Internet website.

"(d) Subsection (a) shall not apply to any procurement for national security purposes entered into by—

"(1) the Department of Defense or any agency or entity thereof;

"(2) the Department of the Army, the Department of the Navy, the Department of the Air Force, or any agency or entity of any of the military departments;

"(3) the Department of Homeland Security;

"(4) the Department of Energy or any agency or entity thereof, with respect to the national security programs of that Department; or

"(5) any element of the intelligence community."

(b) CLERICAL AMENDMENT.—The table of contents in section 1(b) of the Office of Federal Procurement Policy Act is amended by adding at the end the following new item:

"Sec. 43. Report on acquisitions of goods from foreign sources."

(c) COMMERCE DEPARTMENT REPORT.—Not later than 60 days after the end of each fiscal year ending after the date of the enactment of this Act, the Secretary of Commerce shall submit to Congress and make publicly available by posting on an Internet website a report on the acquisitions by foreign governments of articles, materials, or supplies that were manufactured or extracted in the United States in that fiscal year. Such report shall indicate the dollar value of such articles, materials, or supplies.

UNANIMOUS CONSENT AGREEMENT—S. 15

Mr. FRIST. Mr. President, I ask unanimous consent that on Wednesday, May 19, at a time to be determined by the majority leader, in consultation with the minority leader, the Senate proceed to the consideration of Calendar No. 53, S. 15, the bioshield legislation. I further ask consent that the only amendment in order be a Gregg-Kennedy substitute; provided that there be 2 hours of debate equally divided between the chairman and ranking member of the HELP Committee, and upon the use or yielding back of the time, the substitute amendment be agreed to, the committee amendment, as amended, be agreed to, the bill, as amended, be read a third time, and the Senate proceed to a vote on passage, with no intervening action or debate.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

AMENDING THE SMALL BUSINESS INVESTMENT ACT OF 1958

Mr. FRIST. Mr. President, I ask unanimous consent that the Small Business Committee be discharged from further consideration of H.R. 923 and that the Senate proceed to its immediate consideration.

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

The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 923) to amend the Small Business Investment Act of 1958 to allow certain premier certified lenders to elect to maintain an alternative loss reserve.

There being no objection, the Senate proceeded to consider the bill.

Mr. FRIST. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table, and that any statements relating thereto be printed in the RECORD.

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

The bill (H.R. 923) was read the third time and passed.

MEASURE PLACED ON THE CALENDAR—H.R. 4275

Mr. FRIST. Mr. President, I understand there is a bill at the desk that is due for a second reading.

The PRESIDING OFFICER. The clerk will read the title of the bill for the second time.

The legislative clerk read as follows:

A bill (H.R. 4275) to amend the Internal Revenue Code of 1986 to permanently extend the 10-percent individual income tax rate bracket.

Mr. FRIST. In order to place the bill on the calendar under the provisions of rule XIV, I object to further proceeding.

The PRESIDING OFFICER. Objection is heard.

The bill will be placed on the calendar.

ORDERS FOR WEDNESDAY, MAY 19, 2004

Mr. FRIST. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m. on Wednesday, May 19. I further ask consent that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and the Senate then begin a period of morning business for up to 90 minutes, with the Democratic leader or his designee in control of the first 45 minutes, and the majority leader or his designee in control of the final 45 minutes; provided that following morning business, the Senate resume consideration of Calendar No. 503, S. 2400, the Department of Defense authorization bill.

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

PROGRAM

Mr. FRIST. Tomorrow, following morning business, the Senate will resume debate on the Department of Defense authorization bill. We will continue the amendment process tomorrow morning. The chairman and ranking member will be here throughout the day to receive amendments, and I encourage all Members who have amendments to contact them at the

earliest possible time. We would like to complete the Defense bill this week. We will need everyone's cooperation to conclude this bill before the recess. Therefore, rollcall votes should be anticipated throughout the day, and Senators will be notified when the first vote is scheduled.

ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. FRIST. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 6:44 p.m., adjourned until Wednesday, May 19, 2004, at 9:30 a.m.

NOMINATIONS

Executive nominations received by the Senate May 18, 2004:

FEDERAL RESERVE SYSTEM

ALAN GREENSPAN, OF NEW YORK, TO BE CHAIRMAN OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM FOR A TERM OF FOUR YEARS. (REAPPOINTMENT)

NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION

CAPTAIN SAMUEL P. DE BOW, JR., NOAA FOR APPOINTMENT TO THE GRADE OF REAR ADMIRAL (O-8), WHILE SERVING IN A POSITION OF IMPORTANCE AND RESPONSIBILITY AS DIRECTOR, NOAA CORPS AND DIRECTOR, OFFICE OF MARINE AND AVIATION OPERATIONS, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, UNDER THE PROVISIONS OF TITLE 33, UNITED STATES CODE, SECTION 3028(D)(1).

CAPTAIN RICHARD R. BEHN, NOAA FOR APPOINTMENT TO THE GRADE OF REAR ADMIRAL (O-7), WHILE SERVING IN A POSITION OF IMPORTANCE AND RESPONSIBILITY AS DIRECTOR, MARINE AND AVIATION OPERATIONS CENTERS, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION, UNDER THE PROVISIONS OF TITLE 33, UNITED STATES CODE, SECTION 3028(D)(1).

FOREIGN SERVICE

THE FOLLOWING-NAMED PERSONS OF THE AGENCIES INDICATED FOR APPOINTMENT AS FOREIGN SERVICE OFFICERS OF THE CLASS STATED, AND ALSO FOR THE OTHER APPOINTMENTS INDICATED HEREWITH: FOR APPOINTMENT AS FOREIGN SERVICE OFFICERS OF CLASS THREE, CONSULAR OFFICER AND SECRETARY IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA:

DEPARTMENT OF AGRICULTURE

ROBERT H. HANSON, OF FLORIDA

THE FOLLOWING NAMED MEMBERS OF THE FOREIGN SERVICE TO THE DEPARTMENT OF STATE TO BE CONSULAR OFFICERS AND/OR SECRETARIES IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA, AS INDICATED: CONSULAR OFFICERS AND SECRETARIES IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA:

DEPARTMENT OF COMMERCE

MARY F. BOSCIA, OF VIRGINIA
BRYAN D. LARSON, OF COLORADO
ROBERT A. PEASLEE, OF COLORADO
SHERYL A. PINCKNEY-MAAS, OF SOUTH CAROLINA
CAMERON S. WERKER, OF VIRGINIA

FOR APPOINTMENT AS FOREIGN SERVICE OFFICERS OF CLASS FOUR, CONSULAR OFFICER AND SECRETARY IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA:

DEPARTMENT OF COMMERCE

IREAS C. COOK, OF TEXAS
JASON R. FIELD, OF WASHINGTON
JASON M. HANCOCK, OF MINNESOTA
DAVID E. KNUFT, OF VIRGINIA
MARK A. RUSSELL, OF CALIFORNIA

THE FOLLOWING NAMED MEMBERS OF THE FOREIGN SERVICE TO THE DEPARTMENT OF STATE TO BE CONSULAR OFFICERS AND/OR SECRETARIES IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA, AS INDICATED: CONSULAR OFFICERS AND SECRETARIES IN THE DIPLOMATIC SERVICE OF THE UNITED STATES OF AMERICA:

DEPARTMENT OF COMMERCE

LORA A. BAKER, OF CALIFORNIA

DEPARTMENT OF STATE

JEAN ELIZABETH AKERS, OF NEW YORK

SYED NAUSER M. ALI, OF CALIFORNIA
CATHY J. ARMSTRONG, OF VIRGINIA
KERA K. ARONSON, OF VIRGINIA
CHRISTOPHER CHARLES ASHE, OF THE DISTRICT OF COLUMBIA

CLAUDIA L. BAKER, OF CALIFORNIA
CHERYL R. BALTZER, OF SOUTH DAKOTA
GREGORY J. BANASZAK, OF VIRGINIA
PETER R. BARTE, OF MINNESOTA
LYNN K. BATALDEN, OF THE DISTRICT OF COLUMBIA
MICHAEL W. BENNETT, OF VIRGINIA
MICHAEL L. BENTON, OF MARYLAND
EDWARD MARTIN BOGAN, OF THE DISTRICT OF COLUMBIA

DAVID J. BOUMAN, OF WASHINGTON
THOMAS S. BOYDEN, OF VIRGINIA
JESSICA L. BROWN, OF THE DISTRICT OF COLUMBIA
DEBORAH L. CAMPBELL, OF FLORIDA
HEATHER L. CAMPBELL, OF VIRGINIA
DANA LYNN CANDELL, OF VIRGINIA
LANDRY JOSEPH CARR, OF LOUISIANA
PHILIP MICHAEL CINNAMON, OF VIRGINIA
JAYMIE D. COOK, OF VIRGINIA
DANIELLE A. COOTE, OF VIRGINIA
JOHN C. CORRAO, OF INDIANA
CHARLOTTE ANN CROUCH, OF ARIZONA
JENNIFER DENISE CROW, OF CALIFORNIA
JOANNE HELD CUMMINGS, OF TEXAS
BRIAN SEAN DARIN, OF INDIANA
JANET E. DEUTSCH, OF ILLINOIS
GARY L. DEWEY, OF ARIZONA
MARGARET ROSE DONAKOWSKI, OF VIRGINIA
JEFFREY T. DUBIEL, OF VIRGINIA
SARAH A. DUFFY, OF ILLINOIS
ALLISON D. DYESS, OF TEXAS
ERIC SHERIDAN EASLEY, OF THE DISTRICT OF COLUMBIA
KARL R. EHLERS, OF VIRGINIA
THARNTHIP T. FAIST, OF VIRGINIA
CHARLES FINFROCK, OF THE DISTRICT OF COLUMBIA
LAURA K. FOREST, OF VIRGINIA
JOY L. FULTON, OF THE DISTRICT OF COLUMBIA
CARSON GARNER, OF MARYLAND
ALAN K. GIBBS, OF FLORIDA
CARLA A. GONNEVILLE, OF CALIFORNIA
JOHN R. GROCH, OF PENNSYLVANIA
MARC E. GRUZENSKI, OF MARYLAND
PHAEDRA MARIE GWYN, OF TEXAS
GAYLE JO HALLMAN, OF VIRGINIA
KERRY HALPIN, OF VIRGINIA
JOHN C. HANSEN, OF VIRGINIA
KELLY A. HAPK, OF TEXAS
GENE DOUGLAS HARREL, OF CALIFORNIA
JOHN CHARLES HARTMAN, OF KENTUCKY
KEVIN A. HERRERA, OF VIRGINIA
ANGELA L. HICKS, OF PENNSYLVANIA
LESLIE AYN HILBERT, OF VIRGINIA
ROBERT L. HOOPER, OF MASSACHUSETTS
DAVID J. HUGHES, OF VIRGINIA
JASON T. INGRAM, OF VIRGINIA
THEODORE EVAN JASIK, OF NEW YORK
DENISE JOBIN-WECH, OF PENNSYLVANIA
ALMA MUSANOVIC JOHNSON, OF NEW HAMPSHIRE
CHRISTOPHER KEITH JOHNSON, OF VIRGINIA
DANIEL B. JOHNSON, OF ILLINOIS
TIMOTHY RAY JOHNSON, OF VIRGINIA
BARBARA KEARY, OF THE DISTRICT OF COLUMBIA
SHERYL HOPE KLEE, OF FLORIDA
WENDY A. KOLLS, OF CALIFORNIA
KIRSTEN M. KRAWCZYK, OF VIRGINIA
MELINDA H. LAMONT-HAVERS, OF VIRGINIA
PAULA I. L'ECUYER, OF VIRGINIA
SEUNGHYE S. LIM, OF FLORIDA
KENNETH G. LIMPARI, OF MARYLAND
SARA L. LITKE, OF WASHINGTON
KARA E. LOEFFLER, OF VIRGINIA
PAUL LOH, OF VIRGINIA
JERRY BUENO LOPEZ, OF CALIFORNIA
STEPHEN E. LYNACH, OF NEW YORK
STOLYN G. MACK, OF THE DISTRICT OF COLUMBIA
JONATHAN F. MALTMAN, OF VIRGINIA
GUY MARGALITH, OF NEW YORK
BERENICE MARISCAL, OF TEXAS
CRISTINA MARIE MARKO, OF ARIZONA
BRETON H. MARSH, OF VIRGINIA
WILLIAM J. MARSHALL, OF VIRGINIA
RYAN D. MATHENY, OF CALIFORNIA
P. CHRISTOPHER MCCABE, OF COLORADO
CATHERINE E. MCCGEARY, OF VIRGINIA
ALEXANDER MCLAREN, OF NEW YORK
ANN MECEDA, OF CALIFORNIA
JOSEPH J. MELE, OF MARYLAND
GWENDOLYN S. MELICH, OF VIRGINIA
CHRISTOPHER S. MERKLE, OF VIRGINIA
CHRISTINE ELIZABETH MEYER, OF TEXAS
MICHELLE J. MEYERS, OF VIRGINIA
AMY M. MOSER, OF MISSOURI
E. WILLIAM MURAD, OF VIRGINIA
KEVIN THOMAS MURAKAMI, OF CALIFORNIA
JENIFER LYNN NEIDERT DE ORTIZ, OF MARYLAND
ERIC OWENS, OF ILLINOIS
SARAH HALE PALAIA, OF WASHINGTON
JAMES R. PASQUALINI, OF VIRGINIA
CONEY PATTERSON, OF VIRGINIA
TIMOTHY EUGENE PELTIER, OF VIRGINIA
STEVEN J. PERRY, OF VIRGINIA
BRIAN R. PETERSON, OF WASHINGTON
ERIC A. PLUES, OF VIRGINIA
ANDREW POSNER, OF CALIFORNIA
RONA R. RATHOD, OF CALIFORNIA
GARY L. REX, OF FLORIDA
MICHELLE L. RIEBELING, OF MISSOURI
RICHARD W. ROESING III, OF PENNSYLVANIA
AUDREY JANE ROY, OF VIRGINIA
MEREDITH RUBIN, OF VIRGINIA
TRINA D. SAHA, OF CALIFORNIA
ANNE LEE SESHADRI, OF MARYLAND