

By Mr. JEFFORDS (for himself, Mr. SARBANES, and Mrs. FEINSTEIN):

S. 2692. A bill to authorize the Secretary of the Department of Housing and Urban Development to make grants to States for affordable housing for low-income persons, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. SCHUMER (for himself and Mrs. CLINTON):

S. 2693. A bill to designate the facility of the United States Postal Service located at 1475 Western Avenue, Suite 45, in Albany, New York, as the "Lieutenant John F. Finn Post Office"; to the Committee on Governmental Affairs.

By Mr. BINGAMAN:

S. 2694. A bill to amend title XVIII of the Social Security Act to provide for the automatic enrollment of medicaid beneficiaries for prescription drug benefits under part D of such title, and for other purposes; read the first time.

By Mr. SPECTER:

S. 2695. A bill to amend the Omnibus Crime Control and Safe Streets Act of 1968 to expand the definition of firefighter to include apprentices and trainees, regardless of age or duty limitations; read the first time.

By Mr. SCHUMER:

S. 2696. A bill to establish the United States Homeland Security Signal Corps to ensure proper communications between law enforcement agencies; to the Committee on the Judiciary.

By Mrs. HUTCHISON:

S. 2697. A bill to authorize the President to posthumously award a gold medal on behalf of the Congress to the seven members of the crew of the space shuttle Columbia in recognition of their outstanding and enduring contributions to the Nation; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. GRASSLEY (for himself and Mr. BAUCUS):

S. 2698. A bill to amend title XVIII of the Social Security Act to revoke the unique ability of the Joint Commission for the Accreditation of Healthcare Organizations to deem hospitals to meet certain requirements under the medicare program and to provide for greater accountability of the Joint Commission to the Secretary of Health and Human Services; to the Committee on Finance.

By Ms. SNOWE:

S. 2699. A bill to deauthorize a certain portion of the project for navigation, Rockland Harbor, Maine; to the Committee on Environment and Public Works.

By Mr. SPECTER (for himself and Mr. KERRY):

S. 2700. A bill to provide an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958 through September 17, 2004, 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 Mr. SMITH (for himself, Mr. ALEXANDER, Mr. BOND, Mr. BUNNING, Mr. CHAMBLISS, Mrs. CLINTON, Mr. COLEMAN, Ms. COLLINS, Mr. CORZINE, Mr. CRAPO, Mrs. DOLE, Mr. FITZGERALD, Mr. LIEBERMAN, Mr. LUGAR, Mrs. MURRAY, Mr. SCHUMER, Mr. WYDEN, Mr. DEWINE, Ms. MIKULSKI, and Mr. ALLARD):

S. Res. 408. A resolution supporting the construction by Israel of a security fence to

prevent Palestinian terrorist attacks, condemning the decision of the International Court of Justice on the legality of the security fence, and urging no further action by the United Nations to delay or prevent the construction of the security fence; to the Committee on Foreign Relations.

By Mr. BAYH:

S. Res. 409. A resolution encouraging increased involvement in service activities to assist senior citizens; to the Committee on the Judiciary.

By Mr. FRIST (for himself and Mr. DASCHLE):

S. Res. 410. A resolution to authorize Senate employees to testify and produce documents with legal representation; considered and agreed to.

By Mr. FRIST (for himself and Mr. DASCHLE):

S. Res. 411. A resolution to authorize document production by the Select Committee on Intelligence; considered and agreed to.

By Mr. FITZGERALD (for himself, Mr. LEVIN, Mr. MCCAIN, and Mr. DURBIN):

S. Res. 412. A resolution expressing the sense of the Senate regarding the importance of maintaining the independence and integrity of the Financial Accounting Standards Board; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. SCHUMER (for himself, Mrs. CLINTON, Mr. LIEBERMAN, and Mrs. BOXER):

S. Con. Res. 127. A concurrent resolution expressing the sense of Congress that the President should designate September 11 as a national day of voluntary service, charity, and compassion; to the Committee on Health, Education, Labor, and Pensions.

By Mr. NELSON of Nebraska (for himself and Mr. CHAMBLISS):

S. Con. Res. 128. A concurrent resolution expressing the sense of Congress regarding the importance of life insurance, and recognizing and supporting National Life Insurance Awareness Month; to the Committee on the Judiciary.

ADDITIONAL COSPONSORS

S. 533

At the request of Mr. SCHUMER, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 533, a bill to provide for a medal of appropriate design to be awarded by the President to the next of kin or other representative of those individuals killed as a result of the terrorist attacks of September 11, 2001.

S. 540

At the request of Mr. INHOFE, the names of the Senator from New Mexico (Mr. DOMENICI) and the Senator from Oklahoma (Mr. NICKLES) were added as cosponsors of S. 540, a bill to authorize the presentation of gold medals on behalf of Congress to Native Americans who served as Code Talkers during foreign conflicts in which the United States was involved during the 20th Century in recognition of the service of those Native Americans to the United States.

S. 1068

At the request of Mr. DODD, the name of the Senator from Hawaii (Mr. INOUE) was added as a cosponsor of S. 1068, a bill to amend the Public Health Service Act to establish grant programs to provide for education and outreach on newborn screening and co-

ordinated followup care once newborn screening has been conducted, and for other purposes.

S. 1368

At the request of Mr. LEVIN, the name of the Senator from Georgia (Mr. CHAMBLISS) was added as a cosponsor of S. 1368, a bill to authorize the President to award a gold medal on behalf of the Congress to Reverend Doctor Martin Luther King, Jr. (posthumously) and his widow Coretta Scott King in recognition of their contributions to the Nation on behalf of the civil rights movement.

S. 1888

At the request of Mr. SPECTER, the name of the Senator from Minnesota (Mr. DAYTON) was added as a cosponsor of S. 1888, a bill to halt Saudi support for institutions that fund, train, incite, encourage, or in any other way aid and abet terrorism, and to secure full Saudi cooperation in the investigation of terrorist incidents.

S. 1890

At the request of Mr. CRAIG, his name was added as a cosponsor of S. 1890, a bill to require the mandatory expensing of stock options granted to executive officers, and for other purposes.

S. 1963

At the request of Mrs. BOXER, the name of the Senator from New Jersey (Mr. LAUTENBERG) was added as a cosponsor of S. 1963, a bill to amend the Communications Act of 1934 to protect the privacy right of subscribers to wireless communication services.

S. 2077

At the request of Mr. BAYH, the name of the Senator from New Jersey (Mr. CORZINE) was added as a cosponsor of S. 2077, a bill to amend title XIX of the Social Security Act to permit additional States to enter into long-term care partnerships under the Medicaid Program in order to promote the use of long-term care insurance.

S. 2158

At the request of Ms. COLLINS, the name of the Senator from Alabama (Mr. SESSIONS) was added as a cosponsor of S. 2158, a bill to amend the Public Health Service Act to increase the supply of pancreatic islet cells for research, and to provide for better coordination of Federal efforts and information on islet cell transplantation.

S. 2417

At the request of Mr. COLEMAN, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 2417, a bill to amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to furnish care for newborn children of women veterans receiving maternity care, and for other purposes.

S. 2425

At the request of Mr. COCHRAN, the name of the Senator from Minnesota (Mr. COLEMAN) was added as a cosponsor of S. 2425, a bill to amend the Tariff Act of 1930 to allow for improved administration of new shipper administrative reviews.

S. 2437

At the request of Mr. ENSIGN, the name of the Senator from Illinois (Mr. DURBIN) 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. 2468

At the request of Ms. COLLINS, the name of the Senator from Connecticut (Mr. DODD) was added as a cosponsor of S. 2468, a bill to reform the postal laws of the United States.

S. 2564

At the request of Mrs. HUTCHISON, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of S. 2564, a bill to amend the Lower Rio Grande Valley Water Resources Conservation and Improvement Act of 2000 to authorize additional projects and activities under that Act, and for other purposes.

S. 2568

At the request of Mr. BIDEN, the name of the Senator from Massachusetts (Mr. KENNEDY) was added as a cosponsor of S. 2568, a bill to require the Secretary of the Treasury to mint coins in commemoration of the tercentenary of the birth of Benjamin Franklin, and for other purposes.

S. 2654

At the request of Mr. DODD, the names of the Senator from Massachusetts (Mr. KENNEDY), the Senator from New Mexico (Mr. BINGAMAN) and the Senator from Illinois (Mr. DURBIN) were added as cosponsors of S. 2654, a bill to provide for Kindergarten Plus programs.

S. 2659

At the request of Ms. COLLINS, the name of the Senator from Louisiana (Ms. LANDRIEU) was added as a cosponsor of S. 2659, a bill to extend the temporary increase in payments under the medicare program for home health services furnished in a rural area.

S. 2686

At the request of Mr. ENZI, the names of the Senator from Ohio (Mr. DEWINE) and the Senator from Iowa (Mr. HARKIN) were added as cosponsors of S. 2686, a bill to amend the Carl D. Perkins Vocational and Technical Education Act of 1998 to improve the Act.

S.J. RES. 11

At the request of Mr. KENNEDY, the name of the Senator from Hawaii (Mr. INOUE) was added as a cosponsor of S.J. Res. 11, a joint resolution proposing an amendment to the Constitution of the United States relative to equal rights for women and men.

S. CON. RES. 112

At the request of Ms. CANTWELL, her name was added as a cosponsor of S. Con. Res. 112, a concurrent resolution supporting the goals and ideals of National Purple Heart Recognition Day.

S. CON. RES. 113

At the request of Mr. SMITH, the name of the Senator from New York

(Mrs. CLINTON) was added as a cosponsor of S. Con. Res. 113, a concurrent resolution recognizing the importance of early diagnosis, proper treatment, and enhanced public awareness of Tourette Syndrome and supporting the goals and ideals of National Tourette Syndrome Awareness Month.

S. CON. RES. 124

At the request of Mr. CORZINE, the name of the Senator from Massachusetts (Mr. KENNEDY) was added as a cosponsor of S. Con. Res. 124, a concurrent resolution declaring genocide in Darfur, Sudan.

S. CON. RES. 126

At the request of Mr. COLEMAN, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. Con. Res. 126, a concurrent resolution condemning the attack on the AMIA Jewish Community Center in Buenos Aires, Argentina, in July 1994, and expressing the concern of the United States regarding the continuing, decade-long delay in the resolution of this case.

S. RES. 271

At the request of Mr. CORZINE, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. Res. 271, a resolution urging the President of the United States diplomatic corps to dissuade member states of the United Nations from supporting resolutions that unfairly castigate Israel and to promote within the United Nations General Assembly more balanced and constructive approaches to resolving conflict in the Middle East.

S. RES. 389

At the request of Mr. CAMPBELL, the names of the Senator from Alabama (Mr. SESSIONS) and the Senator from Connecticut (Mr. DODD) were added as cosponsors of S. Res. 389, a resolution expressing the sense of the Senate with respect to prostate cancer information.

S. RES. 401

At the request of Mr. BIDEN, the names of the Senator from Nevada (Mr. REID) and the Senator from South Carolina (Mr. GRAHAM) were added as cosponsors of S. Res. 401, a resolution designating the week of November 7 through November 13, 2004, as "National Veterans Awareness Week" to emphasize the need to develop educational programs regarding the contributions of veterans to the country.

At the request of Mr. CRAIG, his name was added as a cosponsor of S. Res. 401, supra.

S. RES. 404

At the request of Mr. CRAIG, his name was added as a cosponsor of S. Res. 404, a resolution designating August 9, 2004, as "Smokey Bear's 60th Anniversary".

S. RES. 407

At the request of Mr. BIDEN, the names of the Senator from Kansas (Mr. BROWNBACK), the Senator from Vermont (Mr. LEAHY) and the Senator from Nebraska (Mr. HAGEL) were added as cosponsors of S. Res. 407, a resolu-

tion designating October 15, 2004, as "National Mammography Day".

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mrs. LINCOLN:

S. 2689. A bill to amend the Internal Revenue Code of 1986 to replace the recapture bond provisions of the low income housing tax credit program; to the Committee on Finance.

Mrs. LINCOLN. Mr. President, I am introducing legislation today to correct a problem that is impairing the efficiency of the Low-Income Housing Tax Credit program. As my colleagues know, the low-income housing credit has been a remarkably successful incentive for encouraging investment in residential rental housing for low-income families. Under Section 42 of the Internal Revenue Code, a tax credit is available for investment in affordable housing. The credit is claimed annually over a period of ten years. Qualified residential rental projects must be rented to lower-income households at controlled rents and satisfy a number of other requirements throughout a prescribed compliance period which is generally 15 years from the first taxable year the credit is claimed.

Today, virtually all of the equity for housing credit investments comes from publicly-traded corporations investing through housing credit funds. An investor wishing to dispose of an interest in housing credit property during its 15-year compliance period is subject to a recapture of housing credits previously claimed unless a bond or U.S. Treasury securities are posted to the Internal Revenue Service. The amount of the bond to be posted is based on the amount of housing credits claimed and the duration remaining in the compliance period. The purpose of the bond is to guarantee to the IRS that it can collect the appropriate recapture tax amount in the event that the property is no longer in compliance with the requirements of the housing credit program.

At the time the housing credit program was enacted in 1986, the drafters of the statute were concerned that owners would claim the benefits of the tax credits and then avoid the continuing compliance requirements by transferring the credits to a straw party with minimal assets that the IRS could go after to collect recapture tax liability. This was a potential concern because housing credits are provided on an accelerated basis in the sense that they are claimed over a ten-year period, while the property must remain in compliance with the targeting rules over a minimum 15-year period.

However, the experience with the housing credit over the past 15 years demonstrates that this concern no longer has any validity. When the housing credit program was enacted, policymakers were thinking in terms of previous affordable housing tax incentives that supported an aggressive