

cosponsor, which seeks to address the terrible genocide currently occurring in the Darfur region of Sudan.

What I will remember most about Senator CORZINE's tenure is his commitment to strengthening our Nation's Homeland Security. Having worked with Senator CORZINE on several homeland security issues, I know firsthand that he was determined to do everything in his power to protect the American people from another terrorist attack. Senator CORZINE and I worked together in passing legislation that created the 9/11 Commission, whose service to the American people we are all well aware of. In addition, Senator CORZINE has been a leader in legislative efforts to increase security at our Nation's chemical plants, which remain vulnerable to attack. Senator CORZINE crafted strong legislation aimed at protecting these facilities, and I remain hopeful that Congress will act on this area of great vulnerability. I will continue to be inspired by the dedication Senator CORZINE applied to this critical issue.

Let me end my statement by taking the time to thank JON CORZINE, for his service in the Senate. I wish him, his daughter Jennifer, and his two sons, Josh and Jeffrey, nothing but the best for the future, and I look forward to seeing the fine things I know he will continue to do for the people of New Jersey, now as their Governor. Once again, thank you, JON CORZINE.

#### LOCAL LAW ENFORCEMENT ENHANCEMENT ACT OF 2005

Mr. SMITH. Mr. President, I speak about the need for hate crimes legislation. Each Congress, Senator KENNEDY and I introduce hate crimes legislation that would add new categories to current hate crimes law, sending a signal that violence of any kind is unacceptable in our society. Likewise, each Congress I have come to the floor to highlight a separate hate crime that has occurred in our country.

Thomas Stockwell is a 21-year-old gay man. On February 25, 2005, he was walking near his home on the Chapel Hill Campus of the University of North Carolina. For no other reason than being gay, Stockwell was attacked and beaten by a group of six men. Reports account that the group of men made sexually derogatory comments while they repeatedly punched Stockwell in the face eventually breaking his nose.

The Government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act is a symbol that can become substance. By passing this legislation and changing current law, we can change hearts and minds as well.

#### RESPONSE TO HURRICANES KATRINA AND RITA

Mrs. LINCOLN. Mr. President, I rise today to pay tribute to the outstanding

work of antihunger leaders, volunteers, and organizations throughout the gulf coast region and the Nation who have risen to the occasion and provided much needed food, support, and basic services to victims of Hurricanes Katrina and Rita. As we approach the holiday season, I want to take the opportunity to help raise awareness about the challenges the charitable food industry have met in the wake of the hurricanes as well as the increased demands on their services and food supplies.

I want to focus my remarks on food rescue and food bank organizations and antihunger advocates operating in my home State of Arkansas. I also want to highlight the amazing work done by America's Second Harvest, A2H, and its national network of food banks to bring food relief to the thousands of our fellow citizens suffering from the devastation wrought by the gulf region hurricanes.

Arkansas is fortunate to have a strong network of antihunger, food rescue, and food bank organizations that tirelessly work to feed hungry Arkansans. This dynamic network includes six A2H affiliates located across Arkansas which include the Foodbank of North Central Arkansas, Harvest Texarkana, Food Bank of Northeast Arkansas, River Valley Regional Food Bank, Arkansas Foodbank Network, and the Ozark Food Bank. Other essential partners in the network include the Arkansas Rice Depot, Potluck, Inc., Heifer International, Winrock International, local food pantries, homeless shelters, church soup kitchens, faith-based antihunger programs and advocacy groups such as the Arkansas Hunger Coalition, Arkansas Community Action Agencies, Arkansas Hunger Relief Alliance, Arkansas Advocates for Children and Families and the Interfaith Network.

I am proud of the many volunteers, employees, and financial contributors of these organizations and programs. Their commitments to feed the hungry and serve the poor is making a great difference in Arkansas for our citizens and for the thousands of hurricane victims who sought shelter in Arkansas after the hurricanes and for many that still remain.

I am also proud of America's Second Harvest national leadership to organize its network of food banks to respond to the disaster area along the gulf coast region. Within hours of Hurricane Katrina's landfall in the gulf coast, A2H food banks from around the Nation began sending truckloads of food and water to the affected areas. Volunteers and staff from the network also were dispatched to the gulf region to help with relief efforts and provide support to the food banks and food rescue organizations trying to operate in areas where many of the local food distribution agencies had been wiped out.

A2H immediately began to raise funds nationally for hurricane relief and dedicated all of these donations

solely to food acquisition, transportation, storage, and distribution to the disaster victims in the gulf region. Undamaged food was rescued from the flooded New Orleans food banks and additional warehouse space was secured in other areas to ensure that the A2H network would be able to meet the dramatic increase in demand for emergency food assistance that continues to this day in the gulf region.

Staff and volunteers worked tirelessly, night and day, for weeks on end to get food and distribute it to those in need. They collected, transported, stored, and provided more than 59 million pounds of food, accounting for more than 46 million meals valued at an estimated \$88 million to the gulf region. This effort is continuing as the need broadens to reach those displaced persons in other areas where so many victims have been relocated.

On Thursday, December 15, 2005, A2H released a report at a Capitol Hill press conference documenting their study on the depth and breadth of the impact of the gulf region hurricane disasters on the charitable food distribution system and the clients it serves. The study results report that there are some 40 A2H food banks located in the hurricane-impacted areas. Demands for emergency food assistance in these Gulf Coast states tripled immediately following Hurricane Katrina and continue to be more than 50 percent higher than prior to the disaster. It is clear that much more is needed to secure the basic needs of those in the gulf region. Additionally, inventories donated to the gulf region by many food banks have not been replaced and are now struggling to feed the clients and families they regularly serve.

A2H has helped shed the light on the severity of the situation that still exists for thousands of families throughout the gulf coast region. I hope that my colleagues in both the Senate and House will take a close look at these findings to reinforce the need for congressional support for our local grassroots antihunger organizations and for continued support of our vital Federal food assistance programs like Food Stamps, WIC, School Breakfast and Lunch, and Child and Adult Care Food Program.

All of these important programs and activities are essential ingredients in our Nation's battle to end hunger in America, whether it comes from natural disasters or the everyday struggles of low-income Americans to make ends meet. Thank you to America's Second Harvest and to the many antihunger volunteers and advocates throughout Arkansas and across our Nation who are making a difference.

#### ANWR

Mr. LIEBERMAN. Mr. President, I rise to register, in the strongest possible terms, my objection to the inclusion of provisions authorizing oil and gas drilling in the Arctic National

Wildlife Reserve in the Department of Defense Appropriations conference report.

I find it outrageous—and unacceptable—that after failing in their budget reconciliation ploy to open the Arctic wilderness to oil drilling, drilling proponents would now try to tamper with the Defense spending bill at a time when we have troops in combat in Iraq and Afghanistan. Drilling in the Arctic National Wildlife Refuge is bad policy and dragging this controversy into the Senate's conscientious efforts to ensure that our military effort is adequately funded at a time of war does not do right by our fighting men and women. It is equally outrageous that drilling proponents are attempting to exploit the Katrina-relief package included in the bill. Congress has an obligation to care for the victims of that devastating natural disaster and our fellow citizens deserve better than to have congressional efforts to provide for their needs undercut by such a desperate procedural scheme.

#### INTERNAL REVENUE CODE SECTION 664(G)

Mr. JOHNSON. Mr. President, I have a question for the chairman and ranking democrat of the Finance Committee with respect to one special kind of retirement plan that is defined in Internal Revenue Code section 664(g) and involves qualified gratuitous transfers of employer securities. That section of the code was added in 1997 and later amended in 2001. It provides certain rules and requirements for a business owner who wants to bequeath his company to its employees through the company retirement plan.

One of the limitations in section 664(g) is that the maximum allocation that would be permitted to any participant each year is the lesser of \$30,000 or 25 percent of compensation. That limitation, which is contained in code section 664(g)(7) was intended to ensure for an orderly and fair allocation of shares received by a plan in a gratuitous transfer from a charitable remainder trust.

A question has been raised with me as to the appropriate timing of valuation of the stock that is transferred to the accounts of participants for purposes of the unique section 664(g)(7) limitation. Should the stock be valued at the time the shares are transferred to the plan or on the date the shares are allocated to the accounts of participants? It is my understanding, that the clear intent of the limitation of section 664(g)(7) was to measure the value of the stock on the date it is actually allocated to the account of the participant. Any other reading could result in potential circumvention of the statutory limitation if the value of the stock were to increase during the period between the actual transfer of the stock to the plan and the subsequent allocation to the account of the participant. Put differently, when the

statute says no participant shall receive more than the lesser of \$30,000 or 25 percent of compensation each year, that is precisely what was intended. To be clear, this is a unique rule that is specific to section 664(g). It has no bearing on any other rules involving plans, including employee stock ownership plans (ESOPs), that are not described in section 664(g).

Mr. GRASSLEY. I thank the Senator for his careful explanation of the law. I agree completely that the intent of the Finance Committee in including the limitation of section 664(g)(7) was to provide for an orderly and fair transfer of stock received in a gratuitous transfer and that we intended the value of the stock to be determined upon allocation to the participant's account and not upon some earlier date.

Mr. BAUCUS. Yes, I agree. In applying the unique limit of Internal Revenue Code section 664(g)(7), the valuation should be determined upon allocation to the participant's account.

#### TECHNICAL DESCRIPTION FOR GULF OPPORTUNITY ZONE ACT OF 2005

Mr. GRASSLEY. Mr. President, I wish to submit for the record the Joint Committee's technical explanation of the Gulf Opportunity Zone Act of 2005. This explanation is of the Senate amendment to H.R. 4440. This legislation was passed by the Senate on Friday, December 16, 2005. Let me make it clear that this technical explanation was actually submitted to the Senate at the time the bill was passed to be printed in the CONGRESSIONAL RECORD. Unfortunately, due to a clerical error this did not happen. Therefore, I ask unanimous consent that the technical explanation be printed in the RECORD.

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

#### INTRODUCTION

The bill provides tax benefits for the Gulf Opportunity Zone and certain areas affected by Hurricanes Rita and Wilma. It also includes tax and trade technical corrections. Finally, the bill provides that any of its provisions causing an effect on receipts, budget authority, or outlays is designated as an emergency requirement pursuant to section 402 of H. Con. Res. 95 (109th Congress).

#### TITLE I—ESTABLISHMENT OF GULF OPPORTUNITY ZONE

##### A. TAX BENEFITS FOR GULF OPPORTUNITY ZONE

1. Definitions of "Gulf Opportunity Zone," "Rita GO Zone," "Wilma GO Zone," and other definitions (new sec. 1400M of the Code)

#### GENERAL DEFINITIONS

##### *Gulf Opportunity Zone*

For purposes of the bill, the "Gulf Opportunity Zone" is defined as that portion of the Hurricane Katrina Disaster Area determined by the President to warrant individual or individual and public assistance from the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Katrina.

##### *Hurricane Katrina disaster area*

The term "Hurricane Katrina disaster area" means an area with respect to which a major disaster has been declared by the President before September 14, 2005, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Katrina.

##### *Rita GO Zone*

The term "Rita GO Zone" means that portion of the Hurricane Rita disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Rita.

##### *Hurricane Rita disaster area*

The term "Hurricane Rita disaster area" means an area with respect to which a major disaster has been declared by the President before October 6, 2005, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Rita.

##### *Wilma GO Zone*

The term "Wilma GO Zone" means that portion of the Hurricane Wilma disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Wilma.

##### *Hurricane Wilma disaster area*

The term "Hurricane Wilma disaster area" means an area with respect to which a major disaster has been declared by the President before November 14, 2005, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Wilma.

2. Tax-exempt bond financing for the Gulf Opportunity Zone (new sec. 1400N(a) of the Code)

#### PRESENT LAW

##### *Rules governing issuance of tax-exempt bonds*

##### *In general*

Under present law, gross income does not include interest on State or local bonds (sec. 103). State and local bonds are classified generally as either governmental bonds or private activity bonds. Governmental bonds are bonds which are primarily used to finance governmental functions or are repaid with governmental funds. Private activity bonds are bonds with respect to which the State or local government serves as a conduit providing financing to nongovernmental persons (e.g., private businesses or individuals). The exclusion from income for State and local bonds does not apply to private activity bonds, unless the bonds are issued for certain permitted purposes ("qualified private activity bonds").

##### *Private activities eligible for financing with tax-exempt bonds*

The definition of qualified private activity bonds includes an exempt facility bond, or qualified mortgage, veterans' mortgage, small issue, redevelopment, 501(c)(3), or student loan bond (sec. 141(e)). The definition of exempt facility bond includes bonds issued to finance certain transportation facilities (airports, ports, mass commuting, and high-speed intercity rail facilities); qualified residential rental projects; privately owned and/or operated utility facilities (sewage, water, solid waste disposal, and local district heating and cooling facilities, certain private electric and gas facilities, and hydroelectric dam enhancements); public/private educational facilities; qualified green building and sustainable design projects; and qualified highway or surface freight transfer facilities (sec. 142(a)).