United States, and that will commit all nations—developed and developing—that are major emitters of greenhouse gases to achieve significant long-term reductions in those emissions. The resolution also calls for a bipartisan Senate observer group to monitor talks and ensure that our negotiators bring back agreements that all Americans can support.

With the glaring exception of the United States, the major industrial nations of the world are proceeding with their commitments, under the Kyoto Protocol to the Framework Convention, to reduce their greenhouse gas emissions an average of seven percent below 1990 levels. The period from 2008 through 2012 will test their ability to meet those commitments, which were first negotiated in 1997. It is past time for us to begin the discussions that can lead to the next steps, beyond the Kyoto date of 2012. Those next steps must not only include the United States, the leading historical source of greenhouse gases. They must include those nations who will soon overtake us in that role, those who will be the leading emitters in 2012.

The Biden-Lugar Resolution states that the evidence of the human role in global warming is clear, that the environmental, economic, and security effects will be costly, and that the response must be international. The resolution recognizes that there are real economic benefits from both reducing the waste and inefficiencies inherent in greenhouse gas emissions, and from the markets for new, climate-friendly technologies. Most importantly it puts the Senate on record, calling for the United States to resume its role as leader in the international effort to address this global threat.

I personally believe that the single most important step we can take to resume a leadership role in international climate change efforts would be to make real progress toward a domestic emissions reduction regime. For too long we have abdicated the responsibility to reduce our own emissions, the largest single source of the problem we face today. We have the world's largest economy, with the highest per capita emissions. Rather than leading by example, we have retreated from international negotiations.

In this Congress we will see renewed efforts to pass legislation to create that regime, to reduce our domestic emissions, and to open our many responsible American businesses to both international emissions trading and the new markets for clean technologies in the developing world. Moving toward that goal will be crucial to the effectiveness and credibility of our international efforts.

We are all on this planet together. We cannot protect ourselves from the effects of climate change by acting alone—this is a global problem that will require a global solution. To undertake meaningful reductions, countries will need to know that their actions will not be undercut by ''free riders'' who continue business as usual while they commit to change. To build that trust will require commitments by all of the key players, and the institutions to coordinate the actions of independent nations.

With this resolution, Senator LUGAR and I want to put the Senate on record in support of a new effort to build that trust, to make those commitments, to participate in a coordinated international effort to confront the real threat of climate change.

AMENDMENTS SUBMITTED AND PROPOSED

SA 59. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process.

SA 60. Mrs. FEINSTEIN submitted an amendment intended to be proposed by her to the bill S. 1, supra; which was ordered to lie on the table.

SA 61. Mr. CARPER submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 62. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill S. 1, supra; which was ordered to lie on the table.

SA 63. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 64. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs . FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 65. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 66. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 1, supra; which was ordered to lie on the table.

SA 67. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 68. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 69. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 70. Mrs. FEINSTEIN (for herself and Mr. ROCKEFELLER) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 71. Mr. NELSON, of Nebraska (for himself and Mr. SALAZAR) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 72. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 73. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 74. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 75. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 76. Mr. FEINGOLD (for himself and Mr. OBAMA) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 77. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 78. Mr. LOTT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 79. Mr. LOTT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 80. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 81. Mr. BENNETT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra.

SA 82. Mr. BENNETT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 83. Mr. GREGG (for himself, Mr. DEMINT, Mrs. DOLE, Mr. BURR, Mr. CHAMBLISS, Mr. THOMAS, Mr. MCCONNELL, Mr. LOTT, Mr. KYL, Mrs. HUTCHISON, Mr. CORNYN, Mr. ALLARD, Mr. CRAPO, Mr. BUNNING, Mr. VITTER, Mr. BROWNBACK, Mr. ALEXANDER, Mr. CRAIG, Mr. MCCAIN, Mr. SUNUNU, Mr. ENZI, Mr. MARTINEZ, Mr. COLEMAN, Mr. GRAHAM, Mr. VOINOVICH, Mr. ISAKSON, Mr. COBURN, Mr. ENSIGN, Mr. THUNE, and Mr. SESSIONS) submitted an

amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 84. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 49 proposed by Mr. BOND (for Mr. COBURN) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 85. Mr. REID submitted an amendment intended to be proposed to amendment SA 31 proposed by Mr. FEINGOLD (for himself and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 86. Mr. REID submitted an amendment intended to be proposed to amendment SA 63 submitted by Mr. FEINGOLD to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 87. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 88. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 89. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 90. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 91. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 92. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 93. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 94. Mr. REID submitted an amendment intended to be proposed to amendment SA 76 submitted by Mr. FEINGOLD (for himself and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 95. Mr. REID submitted an amendment intended to be proposed to amendment SA 76 submitted by Mr. FEINGOLD (for himself and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 96. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, supra; which was ordered to lie on the table.

SA 97. Mr. LAUTENBERG (for himself and Mr. LOTT) submitted an amendment intended to be proposed by him to the bill S. 294, to reauthorize Amtrak, and for other purposes; which was referred to the Committee on Commerce, Science, and Transportation.

TEXT OF AMENDMENTS

SA 59. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

Strike sections 108 and 109 and insert the following:

SEC. 108. DISCLOSURE FOR GIFTS FROM LOBBYISTS.

Paragraph 1(a) of rule XXXV of the Standing Rules of the Senate is amended—

(1) in clause (2), by striking the last sentence and inserting ''Formal record keeping is required by this paragraph as set out in clause (3).''; and

(2) by adding at the end the following:

''(3)(A) Not later than 48 hours after a gift has been accepted, each Member, officer, or employee shall post on the Member's Senate website, in a clear and noticeable manner, the following:

''(i) The nature of the gift received.

''(ii) The value of the gift received.

''(iii) The name of the person or entity providing the gift.

''(iv) The city and State where the person or entity resides.

''(v) Whether that person is a registered lobbyist, and if so, the name of the client for whom the lobbyist is providing the gift and the city and State where the client resides.

''(B) Not later than 30 days after the adoption of this clause, the Committee on Rules and Administration shall, in consultation with the Select Committee on Ethics and the Secretary of the Senate, proscribe the uniform format by which the postings in subclause (A) shall be established.''.

SEC. 109. DISCLOSURE OF TRAVEL.

Paragraph 2 of rule XXXV of the Standing Rules of the Senate is amended by adding at the end the following:

''(h)(1) Not later than 48 hours after a Member, officer, or employee has accepted transportation or lodging otherwise permissible by the rules from any other person, other than a governmental entity, such Member, officer, or employee shall post on the Member's Senate website, in a clear and noticeable manner, the following:

''(A) The nature and purpose of the transportation or lodging.

''(B) The fair market value of the transportation or lodging.

''(C) The name of the person or entity sponsoring the transportation or lodging.

''(D) The city and State where the person or entity sponsoring the transportation or lodging resides.

''(E) Whether that sponsoring person is a registered lobbyist, and if so, the name of the client for whom the lobbyist is sponsoring the transportation or lodging and the city and State where the client resides.

''(2) This subparagraph shall also apply to all noncommercial air travel otherwise permissible by the rules.

''(3) Not later than 30 days after the adoption of this subparagraph, the Committee on Rules and Administration shall, in consultation with the Select Committee on Ethics and the Secretary of the Senate, proscribe the uniform format by which the postings in clauses (1) and (2) shall be established.''.

SA 60. Mrs. FEINSTEIN submitted an amendment intended to be proposed by her to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 61, after line 20, add the following:

SEC. 271. VACANCIES.

Section 546 of title 28, United States Code, is amended to read as follows:

''§ 546. Vacancies

''The United States district court for a district in which the office of the United States attorney is vacant may appoint a United States attorney to serve until that vacancy is filled. The order of appointment by the court shall be filed with the clerk of the court.''.

SA 61. Mr. CARPER submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE III—BUDGET ENFORCEMENT LEGISLATIVE TOOLS ACT OF 2007

SEC. 301. SHORT TITLE.

This title may be cited as the ''Budget Enforcement Legislative Tools Act of 2007''.

SEC. 302. EXPEDITED CONSIDERATION OF CERTAIN PROPOSED RESCISSIONS.

(a) IN GENERAL.—Part B of title X of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 681 et seq.) is amended by redesignating sections 1013 through 1017 as sections 1014 through 1018, respectively, and inserting after section 1012 the following new section:

''EXPEDITED CONSIDERATION OF CERTAIN PROPOSED RESCISSIONS

''SEC. 1013. (a) PROPOSED RESCISSION OF DISCRETIONARY BUDGET AUTHORITY AND TARGETED TAX BENEFITS.—In addition to the method of rescinding discretionary budget authority specified in section 1012, the President may propose, at the time and in the manner provided in subsection (b), the rescission of any discretionary budget authority provided in an appropriations Act or a targeted tax benefit provided in a revenue Act. Funds made available for obligation under this procedure may not be proposed for rescission again under this section or section 1012.

''(b) TRANSMITTAL OF SPECIAL MESSAGE.—

''(1) Not later than 3 days after the date of enactment of an appropriations Act or revenue Act subject to rescission under this section, the President may transmit to Congress a special message proposing to rescind amounts of discretionary budget authority provided in that Act or cancel the targeted tax benefit and include with that special

message a draft bill or joint resolution that, if enacted, would only rescind that discretionary budget authority or cancel the targeted tax benefit.

''(2) In the case of an Act that includes accounts within the jurisdiction of more than one subcommittee of the Committee on Appropriations, the President in proposing to rescind discretionary budget authority or cancel a targeted tax benefit under this section shall send a separate special message and accompanying draft bill or joint resolution for accounts within the jurisdiction of each such subcommittee.

''(3) Each special message shall specify, with respect to the discretionary budget authority proposed to be rescinded, the matters referred to in paragraphs (1) through (5) of section 1012(a).

''(c) LIMITATION ON AMOUNTS SUBJECT TO RESCISSION.—

''(1) The amount of discretionary budget authority which the President may propose to rescind in a special message under this section for a particular program, project, or activity for a fiscal year may not exceed 25 percent of the amount appropriated for that program, project, or activity in that Act.

''(2) The limitation contained in paragraph (1) shall only apply to a program, project, or activity that is authorized by law.

''(d) PROCEDURES FOR EXPEDITED CONSIDERATION.—

''(1)(A) Before the close of the second day of continuous session of the applicable House after the date of receipt of a special message transmitted to Congress under subsection (b), the majority leader or minority leader of the House of Congress in which the Act involved originated shall introduce (by request) the draft bill or joint resolution accompanying that special message. If the bill or joint resolution is not introduced as provided in the preceding sentence, then, on the third day of continuous session of that House after the date of receipt of that special message, any Member of that House may introduce the bill or joint resolution.

''(B) The bill or joint resolution shall be referred to the Committee on Appropriations of that House or the Committee on Finance of the Senate and the Committee on Ways and Means of the House, as appropriate. The committee shall report the bill or joint resolution without substantive revision and with or without recommendation. The bill or joint resolution shall be reported not later than the seventh day of continuous session of that House after the date of receipt of that special message. If the committee fails to report the bill or joint resolution within that period, that committee shall be automatically discharged from consideration of the bill or joint resolution, and the bill or joint resolution shall be placed on the appropriate calendar.

''(C) A vote on final passage of the bill or joint resolution shall be taken in that House on or before the close of the 10th calendar day of continuous session of that House after the date of the introduction of the bill or joint resolution in that House. If the bill or joint resolution is agreed to, the Clerk of the House of Representatives (in the case of a bill or joint resolution agreed to in the House of Representatives) or the Secretary of the Senate (in the case of a bill or joint resolution agreed to in the Senate) shall cause the bill or joint resolution to be engrossed, certified, and transmitted to the other House of Congress on the same calendar day on which the bill or joint resolution is agreed to.

''(2)(A) A bill or joint resolution transmitted to the House of Representatives or the Senate pursuant to paragraph (1)(C) shall be referred to the Committee on Appropriations of that House or the Committee on Finance of the Senate and the Committee on Ways and Means of the House, as appropriate. The committee shall report the bill or joint resolution without substantive revision and with or without recommendation. The bill or joint resolution shall be reported not later than the seventh day of continuous session of that House after it receives the bill or joint resolution. A committee failing to report the bill or joint resolution within such period shall be automatically discharged from consideration of the bill or joint resolution, and the bill or joint resolution shall be placed upon the appropriate calendar.

''(B) A vote on final passage of a bill or joint resolution transmitted to that House shall be taken on or before the close of the 10th calendar day of continuous session of that House after the date on which the bill or joint resolution is transmitted. If the bill or joint resolution is agreed to in that House, the Clerk of the House of Representatives (in the case of a bill or joint resolution agreed to in the House of Representatives) or the Secretary of the Senate (in the case of a bill or joint resolution agreed to in the Senate) shall cause the engrossed bill or joint resolution to be returned to the House in which the bill or joint resolution originated.

''(3)(A) A motion in the House of Representatives to proceed to the consideration of a bill or joint resolution under this section shall be highly privileged and not debatable. An amendment to the motion shall not be in order, nor shall it be in order to move to reconsider the vote by which the motion is agreed to or disagreed to.

''(B) Debate in the House of Representatives on a bill or joint resolution under this section shall not exceed 4 hours, which shall be divided equally between those favoring and those opposing the bill or joint resolution. A motion further to limit debate shall not be debatable. It shall not be in order to move to recommit a bill or joint resolution under this section or to move to reconsider the vote by which the bill or joint resolution is agreed to or disagreed to.

''(C) Appeals from decisions of the Chair relating to the application of the Rules of the House of Representatives to the procedure relating to a bill or joint resolution under this section shall be decided without debate.

''(D) Except to the extent specifically provided in the preceding provisions of this subsection, consideration of a bill or joint resolution under this section shall be governed by the Rules of the House of Representatives.

''(4)(A) A motion in the Senate to proceed to the consideration of a bill or joint resolution under this section shall be privileged and not debatable. An amendment to the motion shall not be in order, nor shall it be in order to move to reconsider the vote by which the motion is agreed to or disagreed to.

''(B) Debate in the Senate on a bill or joint resolution under this section, and all debatable motions and appeals in connection therewith, shall not exceed 10 hours. The time shall be equally divided between, and controlled by, the majority leader and the minority leader or their designees.

''(C) Debate in the Senate on any debatable motion or appeal in connection with a bill or joint resolution under this section shall be limited to not more than 1 hour, to be equally divided between, and controlled by, the mover and the manager of the bill or joint resolution, except that in the event the manager of the bill or joint resolution is in favor of any such motion or appeal, the time in opposition thereto, shall be controlled by the minority leader or his designee. Such leaders, or either of them, may, from time under their control on the passage of a bill or joint resolution, allot additional time to any Senator during the consideration of any debatable motion or appeal.

''(D) A motion in the Senate to further limit debate on a bill or joint resolution under this section is not debatable. A motion to recommit a bill or joint resolution under this section is not in order.

''(e) AMENDMENTS PROHIBITED.—No amendment to a bill or joint resolution considered under this section shall be in order in either the House of Representatives or the Senate. No motion to suspend the application of this subsection shall be in order in either House, nor shall it be in order in either House to suspend the application of this subsection by unanimous consent.

''(f) REQUIREMENT TO MAKE AVAILABLE OR EFFECTIVE DATE.—

''(1) OBLIGATION OF BUDGET AUTHORITY.—Any amount of discretionary budget authority proposed to be rescinded in a special message transmitted to Congress under subsection (b) shall be made available for obligation on the day after the date on which either House defeats the bill or joint resolution transmitted with that special message.

''(2) TARGETED TAX BENEFIT.—A targeted tax benefit proposed to be cancelled in a special message transmitted to Congress under subsection (b) shall take effect on the day after the date on which either House defeats the bill or joint resolution transmitted with that special message or on the effective date of that targeted tax benefit, whichever date is later.

''(g) DEFINITIONS.—For purposes of this section—

''(1) continuity of a session of either House of Congress shall be considered as broken only by an adjournment of that House sine die, and the days on which that House is not in session because of an adjournment of more than 3 days to a date certain shall be excluded in the computation of any period;

''(2) the term 'discretionary budget authority' means the dollar amount of discretionary budget authority and obligation limitations—

''(A) specified in an appropriation law, or the dollar amount of budget authority required to be allocated by a specific proviso in an appropriation law for which a specific dollar figure was not included;

''(B) represented separately in any table, chart, or explanatory text included in the statement of managers or the governing committee report accompanying such law;

''(C) required to be allocated for a specific program, project, or activity in a law (other than an appropriation law) that mandates obligations from or within accounts, programs, projects, or activities for which budget authority or an obligation limitation is provided in an appropriation law;

''(D) represented by the product of the estimated procurement cost and the total quantity of items specified in an appropriation law or included in the statement of managers or the governing committee report accompanying such law; or

''(E) represented by the product of the estimated procurement cost and the total quantity of items required to be provided in a law (other than an appropriation law) that mandates obligations from accounts, programs, projects, or activities for which dollar amount of discretionary budget authority or an obligation limitation is provided in an appropriation law; and

''(3) the term 'targeted tax benefit' means only those provisions having the practical effect of providing more favorable tax treatment to a particular taxpayer or limited group of taxpayers when compared with other similarly situated taxpayers.''.

(b) EXERCISE OF RULEMAKING POWERS.—Section 904 of such Act (2 U.S.C. 621 note) is amended—

(1) by striking ''and 1017'' in subsection (a) and inserting ''1013, and 1018''; and

(2) by striking ''section 1017'' in subsection (d) and inserting ''sections 1013 and 1018''; and

(c) CONFORMING AMENDMENTS.—

(1) Section 1011 of such Act (2 U.S.C. 682(5)) is amended—

(A) in paragraph (4), by striking ''1013'' and inserting ''1014''; and

(B) in paragraph (5)—

(i) by striking ''1016'' and inserting ''1017''; and

(ii) by striking ''1017(b)(1)'' and inserting ''1018(b)(1)''.

(2) Section 1015 of such Act (2 U.S.C. 685) (as redesignated by section 2(a)) is amended—

(A) by striking ''1012 or 1013'' each place it appears and inserting ''1012, 1013, or 1014'';

(B) in subsection (b)(1), by striking ''1012'' and inserting ''1012 or 1013'';

(C) in subsection (b)(2), by striking ''1013'' and inserting ''1014''; and

(D) in subsection (e)(2)—

(i) by striking ''and'' at the end of subparagraph (A);

(ii) by redesignating subparagraph (B) as subparagraph (C);

(iii) by striking ''1013'' in subparagraph (C) (as so redesignated) and inserting ''1014''; and

(iv) by inserting after subparagraph (A) the following new subparagraph:

''(B) he has transmitted a special message under section 1013 with respect to a proposed rescission; and''.

(3) Section 1016 of such Act (2 U.S.C. 686) (as redesignated by section 2(a)) is amended by striking ''1012 or 1013'' each place it appears and inserting ''1012, 1013, or 1014''.

(d) CLERICAL AMENDMENTS.—The table of sections for subpart B of title X of such Act is amended—

(1) by redesignating the items relating to sections 1013 through 1017 as items relating to sections 1014 through 1018; and

(2) by inserting after the item relating to section 1012 the following new item:

''Sec. 1013. Expedited consideration of certain proposed rescissions''.

(e) APPLICATION.—Section 1013 of the Congressional Budget and Impoundment Control Act of 1974 (as added by subsection (c)) shall apply to amounts of discretionary budget authority provided by appropriation Acts (as defined in subsection (g)(2) of such section) and targeted tax benefits in revenue Acts that are enacted after the date of the enactment of this Act.

SEC. 303. PAY-AS-YOU-GO POINT OF ORDER IN THE SENATE.

(a) PAY-AS-YOU-GO POINT OF ORDER IN THE SENATE.—

(1) IN GENERAL.—For purposes of Senate enforcement, it shall not be in order in the Senate to consider any direct spending or revenue legislation that would increase the on-budget deficit or cause an on-budget deficit for any one of the 4 applicable time periods as measured in paragraphs (5) and (6).

(2) APPLICABLE TIME PERIODS.—For purposes of this subsection, the term ''applicable time periods'' means any 1 of the 4 following periods:

(A) The current year.

(B) The budget year.

(C) The period of the 5 fiscal years following the current year.

(D) The period of the 5 fiscal years following the 5 fiscal years referred to in subparagraph (C).

(3) DIRECT-SPENDING LEGISLATION.—For purposes of this subsection and except as provided in paragraph (4), the term ''direct-spending legislation'' means any bill, joint resolution, amendment, motion, or conference report that affects direct spending as that term is defined by, and interpreted for purposes of, the Balanced Budget and Emergency Deficit Control Act of 1985.

(4) EXCLUSION.—For purposes of this subsection, the terms ''direct-spending legislation'' and ''revenue legislation'' do not include—

(A) any concurrent resolution on the budget; or

(B) any provision of legislation that affects the full funding of, and continuation of, the deposit insurance guarantee commitment in effect on the date of enactment of the Budget Enforcement Act of 1990.

(5) BASELINE.—Estimates prepared pursuant to this section shall—

(A) use the baseline surplus or deficit used for the most recently adopted concurrent resolution on the budget; and

(B) be calculated under the requirements of subsections (b) through (d) of section 257 of the Balanced Budget and Emergency Deficit Control Act of 1985 for fiscal years beyond those covered by that concurrent resolution on the budget.

(6) PRIOR SURPLUS.—If direct spending or revenue legislation increases the on-budget deficit or causes an on-budget deficit when taken individually, it must also increase the on-budget deficit or cause an on-budget deficit when taken together with all direct spending and revenue legislation enacted since the beginning of the calendar year not accounted for in the baseline under paragraph (5)(A), except that direct spending or revenue effects resulting in net deficit reduction enacted pursuant to reconciliation instructions since the beginning of that same calendar year shall not be available.

(b) WAIVER.—This section may be waived or suspended in the Senate only by the affirmative vote of three-fifths of the Members, duly chosen and sworn.

(c) APPEALS.—Appeals in the Senate from the decisions of the Chair relating to any provision of this section shall be limited to 1 hour, to be equally divided between, and controlled by, the appellant and the manager of the bill or joint resolution, as the case may be. An affirmative vote of three-fifths of the Members of the Senate, duly chosen and sworn, shall be required to sustain an appeal of the ruling of the Chair on a point of order raised under this section.

(d) DETERMINATION OF BUDGET LEVELS.—For purposes of this section, the levels of new budget authority, outlays, and revenues for a fiscal year shall be determined on the basis of estimates made by the Committee on the Budget of the Senate.

(e) SUNSET.—This section shall expire on September 30, 2012.

SEC. 304. TERMINATION.

The authority provided by section 1013 of the Congressional Budget and Impoundment Control Act of 1974 (as added by section 2) shall terminate effective on the date in 2010 on which the Congress adjourns sine die.

SA 62. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. SENIOR CONGRESSIONAL SERVICE.

(a) STUDY AND REPORT.—The General Accountability Office, in consultation with the Congressional Management Foundation, shall conduct a study and prepare a report relating to—

(1) the need for establishing a Senior Congressional Service, similar to the Senior Executive Service in the executive branch, in order to promote the recruitment and retention of highly competent senior congressional staff;

(2) the design of a Senior Congressional Service, including—

(A) criteria for identifying the types of personnel or positions which would be appropriate for inclusion;

(B) appropriate levels or ranges of basic pay; and

(C) any special allowances, opportunities for professional development, and other conditions of employment which would be appropriate;

(3) any other recommendations, including proposed legislation, necessary for the establishment of a Senior Congressional Service; and

(4) any other measure which would increase retention rates for highly qualified congressional staff and diminish revolving door patterns of employment between Congress and lobbying firms.

(b) SUBMISSION OF REPORT.—Not later than 180 days after the date of enactment of this Act, the General Accountability Office shall submit the report under this section to each House of Congress.

SA 63. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

On page 50, strike line 1 and all that follows through page 51, line 12, and insert the following:

''(2) CONGRESSIONAL STAFF.—

''(A) PROHIBITION.—Any person who is an employee of a House of Congress and who, within 2 years after that person leaves office, knowingly makes, with the intent to influence, any communication to or appearance before any of the persons described in subparagraph (B), on behalf of any other person (except the United States) in connection with any matter on which such former employee seeks action by a Member, officer, or employee of either House of Congress, in his or her official capacity, shall be punished as provided in section 216 of this title.

''(B) CONTACT PERSONS COVERED.—Persons referred to in subparagraph (A) with respect to appearances or communications are any Member, officer, or employee of the House of Congress in which the person subject to subparagraph (A) was employed. This subparagraph shall not apply to contacts with staff of the Secretary of the Senate or the Clerk of the House of Representatives regarding compliance with lobbying disclosure requirements under the Lobbying Disclosure Act of 1995.

''(3) MEMBERS OF CONGRESS AND ELECTED OFFICERS.—Any person who is a Member of Congress or an elected officer of either House of Congress and who, within 2 years after that person leaves office, knowingly engages in lobbying activities on behalf of any other person (except the United States) in connection with any matter on which such former Member of Congress or elected officer seeks action by a Member, officer, or employee of either House of Congress shall be punished as provided in section 216 of this title.'';

(3) in paragraph (6)—

(A) by striking ''paragraphs (2), (3), and (4)'' and inserting ''paragraph (2)'';

(B) by striking ''(A)'';

(C) by striking subparagraph (B); and

(D) by redesignating the paragraph as paragraph (4); and

(4) by redesignating paragraph (7) as paragraph (5).

(c) DEFINITION OF LOBBYING ACTIVITY.—Section 207(i) of title 18, United States Code, is amended—

(1) in paragraph (2), by striking ''and'' after the semicolon;

(2) in paragraph (3), by striking the period and inserting ''; and''; and

(3) by adding at the end the following:

''(4) the term 'lobbying activities' has the same meaning given such term in section 3(7) of the Lobbying Disclosure Act (2 U.S.C. 1602(7)).''.

(d) EFFECTIVE DATE.—The amendments made by subsection (b) shall take effect 60 days after the date of enactment of this Act.

SA 64. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

At the appropriate place, insert the following:

Paragraph (1)(d) of rule XXXV of the Standing Rules of the Senate is amended by adding at the end the following:

''5. A Member may not participate in an event honoring that Member at a national party convention if such event is paid for by any person or entity required to register pursuant to section 4(a) of the Lobbying Disclosure Act of 1995, or any individual or entity identified as a lobbyist or a client in any current registration or report filed under such Act.''.

SA 65. Mr. FEINGOLD submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

On page 2, between lines 2 and 3, insert the following:

SEC. 108A. NATIONAL PARTY CONVENTIONS.

Paragraph (1)(d) of rule XXXV of the Standing Rules of the Senate is amended by adding at the end the following:

''5. A Member may not participate in an event honoring that Member at a national party convention if such event is paid for by any person or entity required to register pursuant to section 4(a) of the Lobbying Disclosure Act of 1995, or any individual or entity identified as a lobbyist or a client in any current registration or report filed under such Act.''.

SA 66. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. FULL DISCLOSURE OF EXECUTIVE CONTACTS BY LOBBYIST.

Section 5(b)(2)(B) of the Act (2 U.S.C. 1604(b)(2)(B)) is amended by inserting after ''Federal agencies'' the following: ''(including specifically which office or component of the agency)''.

SA 67. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. SENSE OF THE SENATE REGARDING IMPROVING CAMPAIGN FINANCE LAWS.

It is the sense of the Senate that the Committee on Rules and Administration of the Senate should—

(1) study proposals to improve federal campaign finance laws and report any legislation to the full Senate in a timely manner.

SA 68. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. SENSE OF THE SENATE REGARDING IMPROVING THE ETHICS ENFORCEMENT PROCESS IN THE SENATE.

It is the Sense of the Senate that the Committee on Homeland Security and Governmental Affairs and the Committee on Rules and Administration of the Senate should—

(1) study mechanisms to improve the ethics enforcement process in the Senate and report any legislation to the full Senate in a timely manner;

(2) in studying mechanisms under paragraph (1), consider whether or not it would be constitutional and wise to establish an independent bicameral office, separate offices for the Senate and House of Representatives, or an independent bipartisan commission to investigate complaints of violation of the ethics rules of the Senate or House of Representatives and present matters to the Select Committee on Ethics of the Senate; and

(3) in studying mechanisms under paragraph (1), consult with the Select Committee on Ethics of the Senate.

SA 69. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. SENSE OF THE SENATE REGARDING IMPROVING CAMPAIGN FINANCE LAWS.

It is the sense of the Senate that the Committee on Rules and Administration of the Senate should—

(1) study proposals to improve federal campaign finance laws, including: laws related to the bundling of contributions, and report any legislation to the full Senate in a timely manner.

SA 70. Mrs. FEINSTEIN (for herself and Mr. ROCKEFELLER) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

On page 7, after line 6, insert the following:

''4. It shall not be in order to consider any bill, resolution, or conference report that contains an earmark included in any classified portion of a report accompanying the measure unless the bill, resolution, or conference report includes to the greatest extent practicable, consistent with the need to protect national security (including intelligence sources and methods), in unclassified language, a general program description, funding level, and the name of the sponsor of that earmark.''.

SA 71. Mr. NELSON OF Nebraska (for himself and Mr. SALAZAR) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

At the appropriate place, insert the following:

SEC. ___. EQUAL APPLICATION OF ETHICS RULES TO EXECUTIVE AND JUDICIARY.

(a) GIFT AND TRAVEL BANS.—

(1) IN GENERAL.—The gift and travel bans that become the rules of the Senate and law upon enactment of this Act, shall be the minimum standards employed for any person described in paragraph (2).

(2) APPLICABILITY.—A person described in this paragraph is the following:

(A) SENIOR EXECUTIVE PERSONNEL.—A person—

(i) employed at a rate of pay specified in or fixed according to subchapter II of chapter 53 of title 5, United States Code;

(ii) employed in a position which is not referred to in clause (i) and for which that person is paid at a rate of basic pay which is equal to or greater than 86.5 percent of the rate of basic pay for level II of the Executive Schedule, or, for a period of 2 years following the enactment of the National Defense Authorization Act for Fiscal Year 2004, a person who, on the day prior to the enactment of that Act, was employed in a position which is not referred to in clause (i) and for which the rate of basic pay, exclusive of any locality-based pay adjustment under section 5304 or section 5304a of title 5, United States Code, was equal to or greater than the rate of basic pay payable for level 5 of the Senior Executive Service on the day prior to the enactment of that Act;

(iii) appointed by the President to a position under section 105(a)(2)(B) of title 3, United States Code or by the Vice President to a position under section 106(a)(1)(B) of title 3, United States Code; or

(iv) employed in a position which is held by an active duty commissioned officer of the uniformed services who is serving in a grade or rank for which the pay grade (as specified in section 201 of title 37, United States Code) is pay grade O-7 or above.

(B) VERY SENIOR EXECUTIVE PERSONNEL.—A person described in section 207(d)(1) of title 18, United States Code.

(C) SENIOR MEMBERS OF JUDICIAL BRANCH.—A senior member of the judicial branch, as defined by the Judicial Conference of the United States.

(b) STAFF LOBBYING.—

(1) IN GENERAL.—Section 207(c)(2)(A) of title 18, United States Code, is amended by striking clauses (i) through (v) and inserting the following:

''(i) employed by any department or agency of the executive branch; or

''(ii) assigned from a private sector organization to an agency under chapter 37 of title 5.''.

(2) CONFORMING AMENDMENT.—Section 207(c)(2)(C) of title 18, United States Code, is amended—

(A) by redesignating clauses (i) and (ii) as subclauses (I) and (II), respectively;

(B) by inserting ''(i)'' before ''At the request'';

(C) by striking ''referred to in clause (ii) or (iv) of subparagraph (A)'' and inserting ''described in clause (ii)''; and

(D) by adding at the end the following:

''(ii) A position described in this clause is any position—

''(I) where—

''(aa) the person is not employed at a rate of pay specified in or fixed according to subchapter II of chapter 53 of title 5; and

''(bb) for which that person is paid at a rate of basic pay which is equal to or greater than 86.5 percent of the rate of basic pay for level II of the Executive Schedule, or, for a period of 2 years following the enactment of the National Defense Authorization Act for Fiscal Year 2004, a person who, on the day prior to the enactment of that Act, was employed in a position which is not referred to in clause (i) and for which the rate of basic pay, exclusive of any locality-based pay adjustment under section 5304 or section 5304a of title 5, was equal to or greater than the rate of basic pay payable for level 5 of the Senior Executive Service on the day prior to the enactment of that Act; or

''(II) which is held by an active duty commissioned officer of the uniformed services who is serving in a grade or rank for which the pay grade (as specified in section 201 of title 37) is pay grade O-7 or above.''.

(c) SENIOR EXECUTIVE STAFF EMPLOYMENT NEGOTIATIONS.—Senior and very senior Executive personnel shall not directly negotiate or have any arrangement concerning prospective private employment while employed in that position unless that employee files a signed statement with the Office of Government Ethics for public disclosure regarding such negotiations or arrangements within 3 business days after the commencement of such negotiation or arrangement, including the name of the private entity or entities involved in such negotiations or arrangements, the date such negotiations or arrangements commenced.

SA 72. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the end of title 1, insert the following:

SEC. 120. DEFINITIONS.

Notwithstanding any other provision of this Act, for purposes of rule XLIV of the Standing Rules of the Senate—

(1) the term ''limited tax benefit'' means—any provision that provides a federal tax deduction, credit, exclusion or preference to a particular beneficiary or limited group of beneficiaries.

SA 73. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the end of title I, insert the following:

SEC. 120. DEFINITIONS.

Notwithstanding any other provision of this Act, for purposes of rule XLIV of the Standing Rules of the Senate—

(1) the term ''limited tax benefit'' means—

(A) any provision that provides a Federal tax deduction, credit, exclusion, or preference to 100 or fewer beneficiaries under the Internal Revenue Code of 1986;

SA 74. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 44, after line 23, insert the following:

''(9) a certification that no employee listed as a lobbyist under section 4(b)(6) or 5(b)(2)(C) serves as a Treasurer or other official on the campaign committee for a Federal candidate or officeholder or for a leadership PAC.''.

SA 75. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 31, after line 6, insert the following:

''(9) in the case of a covered lobbyist, the name of each Federal candidate or officeholder or leadership PAC on which the covered lobbyist serves as a Treasurer or other official.''.

SA 76. Mr. FEINGOLD (for himself and Mr. OBAMA) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

Strike section 212 and insert the following:

SEC. 212. QUARTERLY REPORTS ON OTHER CONTRIBUTIONS.

Section 5 of the Act (2 U.S.C. 1604) is amended by adding at the end the following:

''(d) QUARTERLY REPORTS ON OTHER CONTRIBUTIONS.—

''(1) IN GENERAL.—Not later than 45 days after the end of the quarterly period beginning on the 20th day of January, April, July, and October of each year, or on the first business day after the 20th if that day is not a business day, each registrant under paragraphs (1) or (2) of section 4(a), and each employee who is listed as a lobbyist on a current registration or report filed under this Act, shall file a report with the Secretary of the Senate and the Clerk of the House of Representatives containing—

''(A) the name of the registrant or lobbyist;

''(B) the employer of the lobbyist or the names of all political committees established or administered by the registrant;

''(C) the name of each Federal candidate or officeholder, leadership PAC, or political party committee, to whom aggregate contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date and amount of each contribution made within the quarter;

''(D) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date, location, and total amount (or good faith estimate thereof) raised at such event;

''(E) the name of each covered legislative branch official or covered executive branch official for whom the lobbyist, the registrant, or a political committee established or administered by the registrant provided, or directed or caused to be provided, any payment or reimbursements for travel and related expenses in connection with the duties of such covered official, including for each such official—

''(i) an itemization of the payments or reimbursements provided to finance the travel and related expenses, and to whom the payments or reimbursements were made with the express or implied understanding or agreement that such funds will be used for travel and related expenses;

''(ii) the purpose and final itinerary of the trip, including a description of all meetings, tours, events, and outings attended;

''(iii) whether the registrant or lobbyist traveled on any such travel;

''(iv) the identity of the listed sponsor or sponsors of such travel; and

''(v) the identity of any person or entity, other than the listed sponsor or sponsors of the travel, who directly or indirectly provided for payment of travel and related expenses at the request or suggestion of the lobbyist, the registrant, or a political committee established or administered by the registrant;

''(F) the date, recipient, and amount of funds contributed, disbursed, or arranged (or a good faith estimate thereof) by the lobbyist, the registrant, or a political committee established or administered by the registrant—

''(i) to pay the cost of an event to honor or recognize a covered legislative branch official or covered executive branch official;

''(ii) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(iii) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered executive branch official, or an entity designated by such official; or

''(iv) to pay the costs of a meeting, retreat, conference, or other similar event held by, or for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials; except that this paragraph shall not apply to any funds required to be reported under section 304 of the Federal Election Campaign Act of 1974 (2 U.S.C. 434)

''(G) the date, recipient, and amount of any gift (that under the standing rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the lobbyist, the registrant, or a political committee established or administered by the registrant to a covered legislative branch official or covered executive branch official; and

''(H) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date and amount of each such contribution within the quarter.

''(2) RULE OF CONSTRUCTION.—

For the purposes of this paragraph—

''(i) the term 'lobbyist' shall include a lobbyist, registrant, or political committee established or administered by the registrant; and

''(ii) the term 'Federal candidate or other recipient' shall include a Federal candidate, Federal officeholder, leadership PAC, or political party committee.

''(3) DEFINITIONS.—In this subsection, the following definitions shall apply:

''(A) GIFT.—The term 'gift'—

''(i) means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value; and

''(ii) includes, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred—

''(I) gifts of services;

''(II) training;

''(III) transportation; and

''(IV) lodging and meals.

''(B) LEADERSHIP PAC.—The term 'leadership PAC' means with respect to an individual holding Federal office, an unauthorized political committee which is associated with an individual holding Federal office, except that such term shall not apply in the case of a political committee of a political party.''.

SA 77. Mr. DURBIN submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table, as follows:

At the appropriate place, insert the following:

SEC. . AMENDMENTS AND MOTIONS TO RECOMMITT.

Paragraph 1 of Rule XV of the Standing Rules of the Senate is amended to read as follows:

''1. (a) An amendment and any instruction accompanying a motion to recommit shall be reduced to writing and read and identical copies shall be provided by the Senator offering the amendment or instruction to the desks of the Majority Leader and the Minority leader before being debated.

''(b) A motion shall be reduced to writing, if desired by the Presiding officer or by any Senator, and shall be read before being debated.''.

SA 78. Mr. LOTT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and MR. DURBIN) to the bill S. 1 to provide greater transparency in the legislative process; as follows:

At the appropriate place, insert the following:

SEC. _____. OFFICIAL TRAVEL.

Rule XXXVIII of the Standing Rules of the Senate is amended by adding at the end the following:

''3. Any payment or reimbursement for travel in connection with the official duties of the Member (except in the case of third party sponsored travel approved by the Select Committee on Ethics under rule XXXV) shall be paid for exclusively with appropriated funds and may not be supplemented by any other funds, including funds of the Member or from a political committee as defined in section 301(4) of the Federal Election Campaign Act of 1971 (2 U.S.C. 431(4)), or a gift.''.

SA 79. Mr. LOTT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1 to provide greater transparency in the legislative process; as follows:

At the appropriate place, insert the following:

SEC. _____. OFFICIAL TRAVEL.

Rule XXXVIII of the Standing Rules of the Senate is amended by adding at the end the following:

''3. Any payment or reimbursement for travel in connection with the official duties of the Member (except in the case of third party sponsored travel approved by the Select Committee on Ethics under rule XXXV) shall be paid for exclusively with appropriated funds or funds from a political committee as defined in section 301(4) of the Federal Election Campaign Act of 1971 (2 U.S.C. 431C4) and may not be supplemented by any other funds, including funds of the Member, or a gift.''.

SA 80. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert,

(a) It shall not be in order to consider any bill, joint resolution, conference report or amendment to a bill, joint resolution or conference report that contains a congressional initiative unless the language of such specifically requires competitive procedures be in place for selection of earmark funds recipients.

a. Competitive procedures defined—competitive procedures means those procedures in accordance with the requirements of section 303 of the Federal Property and Administrative Services Act of 1949 (41 U.S.C. 253), section 2304 of title 10, United States Code, and the Federal Acquisition Regulation.

b. Bid requirement—The language of a bill, joint resolution, conference report or amendment must prohibit any contract or grant from being awarded unless more than one bid or application is received for each grant or contract.

SA 81. Mr. BENNETT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; as follows:

On page 3, line 8, after ''clause (1)'' insert ''sponsored by a 501(c)(3) organization that has been pre-approved by the Select Committee on Ethics. When deciding whether to pre-approve a 501(c)(3) organization, the Select Committee on Ethics shall consider the stated mission of the organization, the organization's prior history of sponsoring congressional trips, other educational activities performed by the organization besides sponsoring congressional trips, whether any trips previously sponsored by the organization led to an investigation by the Select Committee on Ethics and any other factor deemed relevant by the Select Committee on Ethics.''.

SA 82. Mr. BENNETT submitted an amendment intended to be proposed to amendment SA 4 proposed by Mr. REID (for himself, Mr. DURBIN, Mr. SALAZAR, and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA,, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

Strike section 109 and insert the following:

SEC. 109. TRAVEL RESTRICTIONS AND DISCLOSURE.

(a) IN GENERAL.—Paragraph 2 of rule XXXV of the Standing Rules of the Senate is amended by adding at the end the following:

''(f)(1) Before a Member, officer, or employee may accept transportation or lodging otherwise permissible under this paragraph from any person, other than a governmental entity, such Member, officer, or employee shall—

''(A) obtain a written certification from such person (and provide a copy of such certification to the Select Committee on Ethics) that—

''(i) the trip was not financed in whole, or in part, by a registered lobbyist or foreign agent;

''(ii) the person did not accept, directly or indirectly, funds from a registered lobbyist or foreign agent specifically earmarked for the purpose of financing the travel expenses;

''(iii) the trip was not planned, organized, or arranged by or at the request of a registered lobbyist or foreign agent; and

''(iv) registered lobbyists will not participate in or attend the trip;

''(B) provide the Select Committee on Ethics (in the case of an employee, from the supervising Member or officer), in writing—

''(i) a detailed itinerary of the trip; and

''(ii) a determination that the trip—

''(I) is primarily educational (either for the invited person or for the organization sponsoring the trip);

''(II) is consistent with the official duties of the Member, officer, or employee;

''(III) does not create an appearance of use of public office for private gain; and

''(iii) has a minimal or no recreational component; and

''(C) obtain written approval of the trip from the Select Committee on Ethics.

''(2) Not later than 30 days after completion of travel, approved under this subparagraph, the Member, officer, or employee shall file with the Select Committee on Ethics and the Secretary of the Senate a description of meetings and events attended during such travel and the names of any registered lobbyist who accompanied the Member, officer, or employee during the travel, except when disclosure of such information is deemed by the Member or supervisor under whose direct supervision the employee is employed to jeopardize the safety of an individual or adversely affect national security. Such information shall also be posted on the Member's official website not later than 30 days after the completion of the travel, except when disclosure of such information is deemed by the Member to jeopardize the safety of an individual or adversely affect national security.''.

(b) DISCLOSURE OF NONCOMMERCIAL AIR TRAVEL.—

(1) RULES.—Paragraph 2 of rule XXXV of the Standing Rules of the Senate, as amended by subsection (a), is amended by adding at the end the following:

''(g) A Member, officer, or employee of the Senate shall—

''(1) disclose a flight on an aircraft that is not licensed by the Federal Aviation Administration to operate for compensation or hire, excluding a flight on an aircraft owned, operated, or leased by a governmental entity, taken in connection with the duties of the Member, officer, or employee as an officeholder or Senate officer or employee; and

''(2) with respect to the flight, file a report with the Secretary of the Senate, including the date, destination, and owner or lessee of the aircraft, the purpose of the trip, and the persons on the trip, except for any person flying the aircraft.''.

(2) FECA.—Section 304(b) of the Federal Election Campaign Act of 1971 (2 U.S.C. 434(b)) is amended—

(A) by striking ''and'' at the end of paragraph (7);

(B) by striking the period at the end of paragraph (8) and inserting ''; and''; and

(C) by adding at the end the following:

''(9) in the case of a principal campaign committee of a candidate (other than a candidate for election to the office of President or Vice President), any flight taken by the candidate (other than a flight designated to transport the President, Vice President, or a candidate for election to the office of President or Vice President) during the reporting period on an aircraft that is not licensed by the Federal Aviation Administration to operate for compensation or hire, together with the following information:

''(A) The date of the flight.

''(B) The destination of the flight.

''(C) The owner or lessee of the aircraft.

''(D) The purpose of the flight.

''(E) The persons on the flight, except for any person flying the aircraft.''.

(c) PUBLIC AVAILABILITY.—Paragraph 2(e) of rule XXXV of the Standing Rules of the Senate is amended to read as follows:

''(e) The Secretary of the Senate shall make available to the public all disclosures filed pursuant to subparagraphs (f) and (g) as soon as possible after they are received and such matters shall be posted on the Member's official website but no later than 30 days after the trip or flight.''.

SA 83. Mr. GREGG (for himself, Mr. DEMINT, Mrs. DOLE, Mr. BURR, Mr. CHAMBLISS, Mr. THOMAS, Mr. MCCONNELL, Mr. LOTT, Mr. KYL, Mrs. HUTCHISON, Mr. CORNYN, Mr. ALLARD, Mr. CRAPO, Mr. BUNNING, Mr. VITTER, Mr. BROWNBACK, Mr. ALEXANDER, Mr. CRAIG, Mr. MCCAIN, Mr. SUNUNU, Mr. ENZI, Mr. MARTINEZ, Mr. COLEMAN, Mr. GRAHAM, Mr. VOINOVICH, Mr. ISAKSON, Mr. COBURN, Mr. ENSIGN, Mr. THUNE, and Mr. SESSIONS) submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

TITLE III—SECOND LOOK AT WASTEFUL SPENDING ACT OF 2007

SEC. 301. SHORT TITLE.

This title may be cited as the ''Second Look at Wasteful Spending Act of 2007''.

SEC. 302. LEGISLATIVE LINE ITEM VETO.

(a) IN GENERAL.—Title X of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 621 et seq.) is amended by striking part C and inserting the following:

''PART C—LEGISLATIVE LINE ITEM VETO

''SEC. 1021. EXPEDITED CONSIDERATION OF CERTAIN PROPOSED RESCISSIONS.

''(a) PROPOSED RESCISSIONS.—The President may send a special message, at the time and in the manner provided in subsection (b), that proposes to rescind dollar amounts of discretionary budget authority, items of direct spending, and targeted tax benefits.

''(b) TRANSMITTAL OF SPECIAL MESSAGE.—

''(1) SPECIAL MESSAGE.—

''(A) IN GENERAL.—

''(i) FOUR MESSAGES.—The President may transmit to Congress not to exceed 4 special messages per calendar year, proposing to rescind dollar amounts of discretionary budget authority, items of direct spending, and targeted tax benefits.

''(ii) TIMING.—Special messages may be transmitted under clause (i)—

''(I) with the President's budget submitted pursuant to section 1105 of title 31, United States Code; and

''(II) 3 other times as determined by the President.

''(iii) LIMITATIONS.—

''(I) IN GENERAL.—Special messages shall be submitted within 1 calendar year of the date of enactment of any dollar amount of discretionary budget authority, item of direct spending, or targeted tax benefit the President proposes to rescind pursuant to this Act.

''(II) RESUBMITTAL REJECTED.—If Congress rejects a bill introduced under this part, the President may not resubmit any of the dollar amounts of discretionary budget authority, items of direct spending, or targeted tax benefits in that bill under this part, or part B with respect to dollar amounts of discretionary budget authority.

''(III) RESUBMITAL AFTER SINE DIE.—If Congress does not complete action on a bill introduced under this part because Congress adjourns sine die, the President may resubmit some or all of the dollar amounts of discretionary budget authority, items of direct spending, and targeted tax benefits in that bill in not more than 1 subsequent special message under this part, or part B with respect to dollar amounts of discretionary budget authority.

''(B) CONTENTS OF SPECIAL MESSAGE.—Each special message shall specify, with respect to the dollar amount of discretionary budget authority, item of direct spending, or targeted tax benefit proposed to be rescinded—

''(i) the dollar amount of discretionary budget authority available and proposed for rescission from accounts, departments, or establishments of the government and the dollar amount of the reduction in outlays that would result from the enactment of such rescission of discretionary budget authority for the time periods set forth in clause (iii);

''(ii) the specific items of direct spending and targeted tax benefits proposed for rescission and the dollar amounts of the reductions in budget authority and outlays or increases in receipts that would result from enactment of such rescission for the time periods set forth in clause (iii);

''(iii) the budgetary effects of proposals for rescission, estimated as of the date the President submits the special message, relative to the most recent levels calculated consistent with the methodology described in section 257 of the Balanced Budget and Emergency Deficit Control Act of 1985 and included with a budget submission under section 1105(a) of title 31, United States Code, for the time periods of—

''(I) the fiscal year in which the proposal is submitted; and

''(II) each of the 10 following fiscal years beginning with the fiscal year after the fiscal year in which the proposal is submitted;

''(iv) any account, department, or establishment of the Government to which such dollar amount of discretionary budget authority or item of direct spending is available for obligation, and the specific project or governmental functions involved;

''(v) the reasons why such dollar amount of discretionary budget authority or item of direct spending or targeted tax benefit should be rescinded;

''(vi) the estimated fiscal and economic impacts, of the proposed rescission;

''(vii) to the maximum extent practicable, all facts, circumstances, and considerations relating to or bearing upon the proposed rescission and the decision to effect the proposed rescission, and the estimated effect of the proposed rescission upon the objects, purposes, and programs for which the budget authority or items of direct spending or targeted tax benefits are provided; and

''(viii) a draft bill that, if enacted, would rescind the budget authority, items of direct spending and targeted tax benefits proposed to be rescinded in that special message.

''(2) ANALYSIS BY CONGRESSIONAL BUDGET OFFICE AND JOINT COMMITTEE ON TAXATION.—

''(A) IN GENERAL.—Upon the receipt of a special message under this part proposing to rescind dollar amounts of discretionary budget authority, items of direct spending, and targeted tax benefits—

''(i) the Director of the Congressional Budget Office shall prepare an estimate of the savings in budget authority or outlays resulting from such proposed rescission and shall include in its estimate, an analysis prepared by the Joint Committee on Taxation related to targeted tax benefits; and

''(ii) the Director of the Joint Committee on Taxation shall prepare an estimate and forward such estimate to the Congressional Budget Office, of the savings from repeal of targeted tax benefits.

''(B) METHODOLOGY.—The estimates required by subparagraph (A) shall be made relative to the most recent levels calculated consistent with the methodology used to calculate a baseline under section 257 of the Balanced Budget and Emergency Control Act of 1985 and included with a budget submission under section 1105(a) of title 31, United States Code, and transmitted to the chairmen of the Committees on the Budget of the House of Representatives and Senate.

''(3) ENACTMENT OF RESCISSION BILL.—

''(A) DEFICIT REDUCTION.—Amounts of budget authority or items of direct spending or targeted tax benefit that are rescinded pursuant to enactment of a bill as provided under this part shall be dedicated only to deficit reduction and shall not be used as an offset for other spending increases or revenue reductions.

''(B) ADJUSTMENT OF BUDGET TARGETS.—Not later than 5 days after the date of enactment of a rescission bill as provided under this part, the chairs of the Committees on the Budget of the Senate and the House of Representatives shall revise spending and revenue levels under section 311(a) of the Congressional Budget Act of 1974 and adjust the committee allocations under section 302(a) of the Congressional Budget Act of 1974 or any other adjustments as may be appropriate to reflect the rescission. The adjustments shall reflect the budgetary effects of such rescissions as estimated by the President pursuant to paragraph (1)(B)(iii). The

appropriate committees shall report revised allocations pursuant to section 302(b) of the Congressional Budget Act of 1974. Notwithstanding any other provision of law, the revised allocations and aggregates shall be considered to have been made under a concurrent resolution on the budget agreed to under the Congressional Budget Act of 1974 and shall be enforced under the procedures of that Act.

''(C) ADJUSTMENTS TO CAPS.—After enactment of a rescission bill as provided under this part, the President shall revise applicable limits under the Second Look at Wasteful Spending Act of 2007, as appropriate.

''(c) PROCEDURES FOR EXPEDITED CONSIDERATION.—

''(1) IN GENERAL.—

''(A) INTRODUCTION.—Before the close of the second day of session of the Senate and the House of Representatives, respectively, after the date of receipt of a special message transmitted to Congress under subsection (b), the majority leader of each House, for himself, or minority leader of each House, for himself, or a Member of that House designated by that majority leader or minority leader shall introduce (by request) the President's draft bill to rescind the amounts of budget authority or items of direct spending or targeted tax benefits, as specified in the special message and the President's draft bill. If the bill is not introduced as provided in the preceding sentence in either House, then, on the third day of session of that House after the date of receipt of that special message, any Member of that House may introduce the bill.

''(B) REFERRAL AND REPORTING.—

''(i) ONE COMMITTEE.—The bill shall be referred by the presiding officer to the appropriate committee. The committee shall report the bill without any revision and with a favorable, an unfavorable, or without recommendation, not later than the fifth day of session of that House after the date of introduction of the bill in that House. If the committee fails to report the bill within that period, the committee shall be automatically discharged from consideration of the bill, and the bill shall be placed on the appropriate calendar.

''(ii) MULTIPLE COMMITTEES.—

''(I) REFERRALS.—If a bill contains provisions in the jurisdiction of more than 1 committee, the bill shall be jointly referred to the committees of jurisdiction and the Committee on the Budget.

''(II) VIEWS OF COMMITTEE.—Any committee, other than the Committee on the Budget, to which a bill is referred under this clause may submit a favorable, an unfavorable recommendation, without recommendation with respect to the bill to the Committee on the Budget prior to the reporting or discharge of the bill.

''(III) REPORTING.—The Committee on the Budget shall report the bill not later than the fifth day of session of that House after the date of introduction of the bill in that House, without any revision and with a favorable or unfavorable recommendation, or with no recommendation, together with the recommendations of any committee to which the bill has been referred.

''(IV) DISCHARGE.—If the Committee on the Budget fails to report the bill within that period, the committee shall be automatically discharged from consideration of the bill, and the bill shall be placed on the appropriate calendar.

''(C) FINAL PASSAGE.—A vote on final passage of the bill shall be taken in the Senate and the House of Representatives on or before the close of the 10th day of session of that House after the date of the introduction of the bill in that House. If the bill is passed, the Clerk of the House of Representatives shall cause the bill to be transmitted to the Senate before the close of the next day of session of the House.

''(2) CONSIDERATION IN THE HOUSE OF REPRESENTATIVES.—

''(A) MOTION TO PROCEED TO CONSIDERATION.—A motion in the House of Representatives to proceed to the consideration of a bill under this subsection shall be highly privileged and not debatable. An amendment to the motion shall not be in order, nor shall it be in order to move to reconsider the vote by which the motion is agreed to or disagreed to.

''(B) LIMITS ON DEBATE.—Debate in the House of Representatives on a bill under this subsection shall not exceed 4 hours, which shall be divided equally between those favoring and those opposing the bill. A motion further to limit debate shall not be debatable. It shall not be in order to move to recommit a bill under this subsection or to move to reconsider the vote by which the bill is agreed to or disagreed to.

''(C) APPEALS.—Appeals from decisions of the chair relating to the application of the Rules of the House of Representatives to the procedure relating to a bill under this part shall be decided without debate.

''(D) APPLICATION OF HOUSE RULES.—Except to the extent specifically provided in this part, consideration of a bill under this part shall be governed by the Rules of the House of Representatives. It shall not be in order in the House of Representatives to consider any bill introduced pursuant to the provisions of this part under a suspension of the rules or under a special rule.

''(3) CONSIDERATION IN THE SENATE.—

''(A) MOTION TO PROCEED TO CONSIDERATION.—A motion to proceed to the consideration of a bill under this subsection in the Senate shall not be debatable. A motion to proceed to consideration of the bill may be made even though a previous motion to the same effect has been disagreed to. It shall not be in order to move to reconsider the vote by which the motion to proceed is agreed to or disagreed to.

''(B) LIMITS ON DEBATE.—Debate in the Senate on a bill under this subsection, and all debatable motions and appeals in connection therewith, shall not exceed a total of 10 hours, equally divided and controlled in the usual form.

''(C) DEBATABLE MOTIONS AND APPEALS.—Debate in the Senate on any debatable motion or appeal in connection with a bill under this subsection shall be limited to not more than 1 hour from the time allotted for debate, to be equally divided and controlled in the usual form.

''(D) MOTION TO LIMIT DEBATE.—A motion in the Senate to further limit debate on a bill under this subsection is not debatable.

''(E) MOTION TO RECOMMIT.—A motion to recommit a bill under this subsection is not in order.

''(F) CONSIDERATION OF THE HOUSE BILL.—

''(i) IN GENERAL.—If the Senate has received the House companion bill to the bill introduced in the Senate prior to the vote required under paragraph (I)(C), then the Senate shall consider, and the vote under paragraph (I)(C) shall occur on, the House companion bill.

''(ii) PROCEDURE AFTER VOTE ON SENATE BILL.—If the Senate votes, pursuant to paragraph (1)(C), on the bill introduced in the Senate, the Senate bill shall be held pending receipt of the House message on the bill. Upon receipt of the House companion bill, the House bill shall be deemed to be considered, read for the third time, and the vote on passage of the Senate bill shall be considered to be the vote on the bill received from the House.

''(d)—AMENDMENTS AND DIVISIONS PROHIBITED.—

''(1) IN GENERAL.—No amendment to a bill considered under this part shall be in order in either the Senate or the House of Representatives.

''(2) NO DIVISION.—It shall not be in order to demand a division of the question in the House of Representatives (or in a Committee of the Whole).

''(3) NO SUSPENSION.—No motion to suspend the application of this subsection shall be in order in the House of Representatives, nor shall it be in order in either the House of Representatives or the Senate to suspend the application of this subsection by unanimous consent.

''(e) TEMPORARY PRESIDENTIAL AUTHORITY TO WITHHOLD.—

''(1) AVAILABILITY.—The President may not withhold any dollar amount of discretionary budget authority until the President transmits and Congress receives a special message pursuant to subsection (b). Upon receipt by Congress of a special message pursuant to subsection (b), the President may direct that any dollar amount of discretionary budget authority proposed to be rescinded in that special message shall be withheld from obligation for a period not to exceed 45 calendar days from the date of receipt by Congress.

''(2) EARLY AVAILABILITY.—The President may make any dollar amount of discretionary budget authority withheld from obligation pursuant to paragraph (1) available at an earlier time if the President determines that continued withholding would not further the purposes of this Act.

''(f) TEMPORARY PRESIDENTIAL AUTHORITY SUSPEND.—

''(1) SUSPEND.—

''(A) IN GENERAL.—The President may not suspend the execution of any item of direct spending or targeted tax benefit until the President transmits and Congress receives a special message pursuant to subsection (b). Upon receipt by Congress of a special message, the President may suspend the execution of any item of direct spending or targeted tax benefit proposed to be rescinded in that message for a period not to exceed 45 calendar days from the date of receipt by Congress.

''(B) LIMITATION ON 45-DAY PERIOD.—The 45-day period described in subparagraph (A) shall be reduced by the number of days contained in the period beginning on the effective date of the item of direct spending or targeted tax benefit; and ending on the date that is the later of—

''(i) the effective date of the item of direct spending or targeted benefit; or

''(ii) the date that Congress receives the special message.

''(C) CLARIFICATION.—Notwithstanding subparagraph (B), in the case of an item of direct spending or targeted tax benefit with an effective date within 45 days after the date of enactment, the beginning date of the period calculated under subparagraph (B) shall be the date that is 45 days after the date of enactment and the ending date shall be the date that is the later of—

''(i) the date that is 45 days after enactment; or

''(ii) the date that Congress receives the special message.

''(2) EARLY AVAILABILITY.—The President may terminate the suspension of any item of direct spending or targeted tax benefit suspended pursuant to paragraph (1) at an earlier time if the President determines that continuation of the suspension would not further the purposes of this Act.

''(g) DEFINITIONS.—In this part:

''(1) APPROPRIATION LAW.—The term 'appropriation law' means any general or special appropriation Act, and any Act or joint resolution making supplemental, deficiency, or continuing appropriations.

''(2) CALENDAR DAY.—The term 'calendar day' means a standard 24-hour period beginning at midnight.

''(3) DAYS OF SESSION.—The term 'days of session' means only those days on which both Houses of Congress are in session.

''(4) DOLLAR AMOUNT OF DISCRETIONARY BUDGET AUTHORITY.—The term 'dollar amount of discretionary budget authority' means the dollar amount of budget authority and obligation limitations—

''(A) specified in an appropriation law, or the dollar amount of budget authority required to be allocated by a specific proviso in an appropriation law for which a specific dollar figure was not included;

''(B) represented separately in any table, chart, or explanatory text included in the statement of managers or the governing committee report accompanying such law;

''(C) required to be allocated for a specific program, project, or activity in a law (other than an appropriation law) that mandates obligations from or within accounts, programs, projects, or activities for which budget authority or an obligation limitation is provided in an appropriation law;

''(D) represented by the product of the estimated procurement cost and the total quantity of items specified in an appropriation law or included in the statement of managers or the governing committee report accompanying such law; or

''(E) represented by the product of the estimated procurement cost and the total quantity of items required to be provided in a law (other than an appropriation law) that mandates obligations from accounts, programs, projects, or activities for which dollar amount of discretionary budget authority or an obligation limitation is provided in an appropriation law.

''(5) RESCIND OR RESCISSION.—The term 'rescind' or 'rescission' means—

''(A) in the case of a dollar amount of discretionary budget authority, to reduce or repeal a provision of law to prevent that budget authority or obligation limitation from having legal force or effect; and

''(B) in the case of direct spending or targeted tax benefit, to repeal a provision of law in order to prevent the specific legal obligation of the United States from having legal force or effect.

''(6) DIRECT SPENDING.—The term 'direct spending' means budget authority provided by law (other than an appropriation law), mandatory spending provided in appropriation Acts, and entitlement authority.

''(7) ITEM OF DIRECT SPENDING.—The term 'item of direct spending' means any specific provision of law enacted after the effective date of the Second Look at Wasteful Spending Act of 2007 that is estimated to result in an increase in budget authority or outlays for direct spending relative to the most recent levels calculated consistent with the methodology described in section 257 of the Balanced Budget and Emergency Deficit Control Act of 1985 and included with a budget submission under section 1105(a) of title 31, United States Code, and, with respect to estimates made after that budget submission that are not included with it, estimates consistent with the economic and technical assumptions underlying the most recently submitted President's budget.

''(8) SUSPEND THE EXECUTION.—The term 'suspend the execution' means, with respect to an item of direct spending or a targeted tax benefit, to stop the carrying into effect of the specific provision of law that provides such benefit.

''(9) TARGETED TAX BENEFIT.—The term 'targeted tax benefit' means—

''(A) any revenue provision that has the practical effect of providing more favorable tax treatment to a particular taxpayer or limited group of taxpayers when compared with other similarly situated taxpayers; or

''(B) any Federal tax provision which provides one beneficiary temporary or permanent transition relief from a change to the Internal Revenue Code of 1986.''.

(b) EXERCISE OF RULEMAKING POWERS.—Section 904 of the Congressional Budget Act of 1974 (2 U.S.C. 621 note) is amended—

(1) in subsection (a), by striking ''and 1017'' and inserting ''1017, and 1021''; and

(2) in subsection (d), by striking ''section 1017'' and inserting ''sections 1017 and 1021''.

(c) CLERICAL AMENDMENTS.—

(1) SHORT TITLE.—Section 1(a) of the Congressional Budget and Impoundment Control Act of 1974 is amended by—

(A) striking ''Parts A and B'' before ''title X'' and inserting ''Parts A, B, and C''; and

(B) striking the last sentence and inserting at the end the following new sentence: ''Part C of title X also may be cited as the 'Second Look at Wasteful Spending Act of 2007'.''

(2) TABLE OF CONTENTS.—The table of contents set forth in section 1(b) of the Congressional Budget and Impoundment Control Act of 1974 is amended by deleting the contents for part C of title X and inserting the following:

''PART C—LEGISLATIVE LINE ITEM VETO

''Sec. 1021. Expedited consideration of certain proposed rescissions.''.

(d) SEVERABILITY.—If any provision of this Act or the amendments made by it is held to be unconstitutional, the remainder of this Act and the amendments made by it shall not be affected by the holding.

(e) EFFECTIVE DATE AND EXPIRATION.—

(1) EFFECTIVE DATE.—The amendments made by this Act shall—

(A) take effect on the date of enactment of this Act; and

(B) apply to any dollar amount of discretionary budget authority, item of direct spending, or targeted tax benefit provided in an Act enacted on or after the date of enactment of this title.

(2) EXPIRATION.—The amendments made by this Act shall expire on December 31, 2010.

SA 84. Mr. COBURN submitted an amendment intended to be proposed to amendment SA 49 proposed by Mr. BOND (for Mr. COBURN) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

SEC. ___. PROHIBITION ON USE OF EARMARKS TO AWARD NO BID CONTRACTS AND NONCOMPETITIVE GRANTS.

(a) PROHIBITION.—

(1) CONTRACTS.—

(A) IN GENERAL.—Notwithstanding any other provision of law, all contracts awarded through congressional initiatives shall be awarded using competitive procedures in accordance with the requirements of section 303 of the Federal Property and Administrative Services Act of 1949 (41 U.S.C. 253), section 2304 of title 10, United States Code, and the Federal Acquisition Regulation.

(B) BID REQUIREMENT.—No contract may be awarded through a congressional initiative unless more than one bid is received for such contract.

(2) GRANTS.—Notwithstanding any other provision of law, no funds may be awarded by grant or cooperative agreement through a congressional initiative unless the process used to award such grant or cooperative agreement uses competitive procedures to select the grantee or award recipient. No such grant may be awarded unless applications for such grant or cooperative agreement are received from two or more applicants that are not from the same organization and do not share any financial, fiduciary, or other organizational relationship.

(b) ANNUAL REPORT.—

(1) IN GENERAL.—Not later than December 31, 2008, and December 31 of each year thereafter, the head of each executive agency shall submit to Congress a report on congressional initiatives for which amounts were appropriated or otherwise made available for the fiscal year ending during such year.

(2) CONTENT.—Each report submitted under paragraph (1) shall include with respect to each contract and grant awarded through a congressional initiative—

(A) the name of the recipient of the funds awarded through such contract or grant;

(B) the reason or reasons such recipient was selected for such contract or grant; and

(C) the number of entities that competed for such contract or grant.

(3) PUBLICATION.—Each report submitted under paragraph (1) shall be made publicly available through the Internet website of the executive agency.

(c) DEFINITIONS.—In this section:

(1) CONGRESSIONAL INITIATIVE.—The term ''congressional initiative'' means a provision of law or a directive contained within a committee report or joint statement of managers of an appropriations Act that specifies—

(A) the identity of a person or entity selected to carry out a project, including a defense system, for which funds are appropriated or otherwise made available by that provision of law or directive and that was not requested by the President in a budget submitted to Congress; and

(B) the amount of the funds appropriated or otherwise made available for such project.

(2) EXECUTIVE AGENCY.—The term ''executive agency'' has the meaning given such term in section 4 of the Office of Federal Procurement Policy Act (41 U.S.C. 403).

(d) APPLICABILITY.—This section shall apply with respect to funds appropriated or otherwise made available for fiscal years beginning after September 30, 2007.

SA 85. Mr. REID submitted an amendment intended to be proposed to amendment SA 31 proposed by Mr. FEINGOLD (for himself and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 1, strike line 4 and all that follows and insert the following:

''(3) MEMBERS OF CONGRESS AND ELECTED OFFICERS.—Any person who is a Member of Congress or an elected officer of either House of Congress and who, within 2 years after that person leaves office, knowingly engages in lobbying contacts, or directs another individual to engage in lobbying contacts as a surrogate for that person, in connection with any matter on which such former Member of Congress or elected officer seeks action by a Member, officer, or employee of either House of Congress shall be punished as provided in section 216 of this title.''.

(3) in paragraph (6)—

(A) by striking ''paragraphs (2), (3), and (4)'' and inserting ''paragraph (2)'';

(B) by striking ''(A)'';

(C) by striking subparagraph (B); and

(D) by redesignating the paragraph as paragraph (4); and

(4) by redesignating paragraph (7) as paragraph (5).

(c) EFFECTIVE DATE.—The amendments made by subsection (b) shall take effect 60 days after the date of enactment of this Act.

SA 86. Mr. REID submitted an amendment intended to be proposed to amendment SA 63 submitted by Mr. FEINGOLD to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 2, strike line 19 and all that follows and insert the following:

''(3) MEMBERS OF CONGRESS AND ELECTED OFFICERS.—Any person who is a Member of Congress or an elected officer of either House of Congress and who, within 2 years after that person leaves office, knowingly engages in lobbying contacts, or directs another individual to engage in lobbying contacts as a surrogate for that person, in connection with any matter on which such former Member of Congress or elected officer seeks action by a Member, officer, or employee of either House of Congress shall be punished as provided in section 216 of this title.''.

(3) in paragraph (6)—

(A) by striking ''paragraphs (2), (3), and (4)'' and inserting ''paragraph (2)'';

(B) by striking ''(A)'';

(C) by striking subparagraph (B); and

(D) by redesignating the paragraph as paragraph (4); and

(4) by redesignating paragraph (7) as paragraph (5).

(c) EFFECTIVE DATE.—The amendments made by subsection (b) shall take effect 60 days after the date of enactment of this Act.

SA 87. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. PROHIBITION ON USE OF EARMARKS TO AWARD NO BID CONTRACTS AND NONCOMPETITIVE GRANTS.

(a) PROHIBITION.—

(1) CONTRACTS.—

(A) IN GENERAL.—Notwithstanding any other provision of law, all contracts awarded through congressional initiatives shall be awarded using competitive procedures in accordance with the requirements of section 303 of the Federal Property and Administrative Services Act of 1949 (41 U.S.C. 253), section 2304 of title 10, United States Code, and the Federal Acquisition Regulation.

(B) BID REQUIREMENT.—No contract may be awarded through a congressional initiative unless more than one bid is received for such contract.

(2) GRANTS.—Notwithstanding any other provision of law, no funds may be awarded by grant or cooperative agreement through a congressional initiative unless the process used to award such grant or cooperative agreement uses competitive procedures to select the grantee or award recipient. No such grant may be awarded unless applications for such grant or cooperative agreement are received from two or more applicants that are not from the same organization and do not share any financial, fiduciary, or other organizational relationship.

(b) ANNUAL REPORT.—

(1) IN GENERAL.—Not later than December 31, 2008, and December 31 of each year thereafter, the head of each executive agency shall submit to Congress a report on congressional initiatives for which amounts were appropriated or otherwise made available for the fiscal year ending during such year.

(2) CONTENT.—Each report submitted under paragraph (1) shall include with respect to each contract and grant awarded through a congressional initiative—

(A) the name of the recipient of the funds awarded through such contract or grant;

(B) the reason or reasons such recipient was selected for such contract or grant; and

(C) the number of entities that competed for such contract or grant.

(3) PUBLICATION.—Each report submitted under paragraph (1) shall be made publicly available through the Internet website of the executive agency.

(c) DEFINITIONS.—In this section:

(1) CONGRESSIONAL INITIATIVE.—The term ''congressional initiative'' means a provision of law or a directive contained within a committee report or joint statement of managers of an appropriations Act that specifies—

(A) the identity of a person or entity selected to carry out a project, including a defense system, for which funds are appropriated or otherwise made available by that provision of law or directive and that was not requested by the President in a budget submitted to Congress; and

(B) the amount of the funds appropriated or otherwise made available for such project.

(2) EXECUTIVE AGENCY.—The term ''executive agency'' has the meaning given such term in section 4 of the Office of Federal Procurement Policy Act (41 U.S.C. 403).

(d) APPLICABILITY.—This section shall apply with respect to funds appropriated or otherwise made available for fiscal years beginning after September 30, 2007.

SA 88. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. LOBBYING DISCLOSURE.

Section 5(b) of the Lobbying Disclosure Act of 1995 (2 U.S.C. 1604(b)), as amended by this Act, is amended by adding at the end the following:

''(9) a certification that no employee listed as a lobbyist under section 4(b)(6) or 5(b)(2)(C) serves as a treasurer or other official on the campaign committee for a Federal candidate or officeholder or for a leadership PAC.''.

SA 89. Mr. REID submitted an amendment intended to be proposed by him to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. LOBBYIST DISCLOSURE.

Section 5(d) of the Act (2 U.S.C. 1604), as amended by this Act, is amended by adding after paragraph (8) the following:

''(9) in the case of a covered lobbyist, the name of each Federal candidate or officeholder or leadership PAC on which the covered lobbyist serves as a treasurer or other official.''.

SA 90. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

SEC. 212. QUARTERLY REPORTS ON OTHER CONTRIBUTIONS.

Section 5 of the Act (2 U.S.C. 1604) is amended by adding at the end of the following:

''(d) QUARTERLY REPORTS ON CONTRIBUTIONS.—Not later than 45 days after the end of the quarterly period beginning on the 20th day of January, April, July, and October of each year or on the first business day after the 20th if that day is not a business day, each registrant under section 4(a)(1) or (2), and each employee who is listed as a lobbyist under a current filing under section 4 or 5, shall file a report with the Secretary of the Senate and the Clerk of the House of Representatives containing—

''(1) the name of the registrant or covered lobbyist;

''(2) the employer of the lobbyist, in the case of an employee listed as a covered lobbyist;

''(3) the name of each Federal candidate or officeholder, leadership PAC, or political party committee, to whom aggregate contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date of each contribution made within the quarter;

''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date and location of such event;

''(5) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom aggregate contributions equal to or exceeding $200 were collected and delivered directly to the candidate within the calendar year, and to the extent known the aggregate amount of such contributions (or a good faith estimate thereof) within the quarter for each recipient;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

''(D) to pay the costs of a meeting, retreat, conference, or other similar event held by, or

for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials;

except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

''(7) the date, recipient, and amount of any gift (that under the rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the registrant or covered lobbyist within the past quarter to a covered legislative branch official or covered executive branch official; and

''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

For purposes of this subsection, the term 'covered lobbyist' means a lobbyist listed on a report under section 4(a)(1), section 4(b)(6), or section 5(b)(2)(C) that was required to be filed on the same day as the report filed under this subsection. For purposes of paragraph (7), the term 'gift' means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.''.

SA 91. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself, and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

SEC. 212. QUARTERLY REPORTS ON OTHER CONTRIBUTIONS.

Section 5 of the Act (2 U.S.C. 1604) is amended by adding at the end of the following:

''(d) QUARTERLY REPORTS ON CONTRIBUTIONS.—Not later than 45 days after the end of the quarterly period beginning on the 20th day of January, April, July, and October of each year or on the first business day after the 20th if that day is not a business day, each registrant under section 4(a)(1) or (2), and each employee who is listed as a lobbyist under a current filing under section 4 or 5, shall file a report with the Secretary of the Senate and the Clerk of the House of Representatives containing—

''(1) the name of the registrant or covered lobbyist;

''(2) the employer of the lobbyist, in the case of an employee listed as a covered lobbyist;

''(3) the name of each Federal candidate or officeholder, leadership PAC, or political party committee, to whom aggregate contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date and amount of each contribution made within the quarter;

''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date, location, and total amount (or good faith estimate thereof) known by the registrant or employeee filing under this subsection to have been raised at such event;

''(5) the name of each covered legislative branch official or covered executive branch official for whom the registrant or covered lobbyist provided, or directed or arranged to be provided, within the past quarter, any payment or reimbursements for travel and related expenses in connection with the duties of such covered official, including for each such official—

''(A) an itemization of the payments or reimbursements provided to finance the travel and related expenses and to whom the payments or reimbursements were made with the express or implied understanding or agreement that such funds will be used for travel and related expenses;

''(B) the purpose and final itinerary of the trip, including a description of all meetings, tours, events, and outings attended;

''(C) whether the registrant or lobbyist traveled on any such travel;

''(D) the identity of the listed sponsor or sponsors of such travel; and

''(E) the identity of any person or entity, other than the listed sponsor or sponsors of the travel, which directly or indirectly provided for payment of travel and related expenses at the request or suggestion of the registrant or the lobbyist;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

''(D) to pay the costs of a meeting, retreat, conference, or other similar event held by, or for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials;

except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

''(7) the date, recipient, and amount of any gift (that under the rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the registrant or covered lobbyist within the past quarter to a covered legislative branch official or covered executive branch official; and

''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

For purposes of this subsection, the term 'covered lobbyist' means a lobbyist listed on a report under section 4(a)(1), section 4(b)(6), or section 5(b)(2)(C) that was required to be filed on the same day as the report filed under this subsection. For purposes of paragraph (7), the term 'gift' means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.''.

SA 92. Mr. REID submitted an amendment intended to be proposed to amendment SA 41 proposed by Mr. OBAMA (for himself and Mr. FEINGOLD) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

In lieu of the matter proposed to be inserted, insert the following:

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''(1) the name of the registrant or covered lobbyist;

''(2) the employer of the lobbyist, in the case of an employee listed as a covered lobbyist;

''(3) the name of each Federal candidate or officeholder, leadership PAC, or political party committee, to whom aggregate contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date and amount of each contribution made within the quarter;

''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date and location of such event;

''(5) the name of each covered legislative branch official or covered executive branch official for whom the registrant or covered lobbyist provided, or directed or arranged to be provided, within the past quarter, any payment or reimbursements for travel and related expenses in connection with the duties of such covered official, including for each such official—

''(A) an itemization of the payments or reimbursements provided to finance the travel and related expenses and to whom the payments or reimbursements were made with the express or implied understanding or agreement that such funds will be used for travel and related expenses;

''(B) the purpose and final itinerary of the trip, including a description of all meetings, tours, events, and outings attended;

''(C) whether the registrant or lobbyist traveled on any such travel;

''(D) the identity of the listed sponsor or sponsors of such travel; and

''(E) the identity of any person or entity, other than the listed sponsor or sponsors of the travel, which directly or indirectly provided for payment of travel and related expenses at the request or suggestion of the registrant or the lobbyist;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

''(D) to pay the costs of a meeting, retreat, conference, or other similar event held by, or for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials;

except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

''(7) the date, recipient, and amount of any gift (that under the rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the registrant or covered lobbyist within the past quarter to a covered legislative branch official or covered executive branch official; and

''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

For purposes of this subsection, the term 'covered lobbyist' means a lobbyist listed on a report under section 4(a)(1), section 4(b)(6), or section 5(b)(2)(C) that was required to be filed on the same day as the report filed under this subsection. For purposes of paragraph (7), the term 'gift' means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.''.

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''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date, location, and total amount (or good faith estimate thereof) known by the registrant or employee filing under this subsection to have been raised at such event;

''(5) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom aggregate contributions equal to or exceeding $200 were collected and delivered directly to the candidate within the calendar year, and to the extent known the aggregate amount of such contributions (or a good faith estimate thereof) within the quarter for each recipient;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

''(D) to pay the costs of a meeting, retreat, conference, or other similar event held by, or for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials;

except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

''(7) the date, recipient, and amount of any gift (that under the rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the registrant or covered lobbyist within the past quarter to a covered legislative branch official or covered executive branch official; and

''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

For purposes of this subsection, the term 'covered lobbyist' means a lobbyist listed on a report under section 4(a)(1), section 4(b)(6), or section 5(b)(2)(C) that was required to be filed on the same day as the report filed under this subsection. For purposes of paragraph (7), the term 'gift' means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.''.

SA 94. Mr. REID submitted an amendment intended to be proposed to amendment SA 76 submitted by Mr. FEINGOLD (for himself and Mr. OBAMA) to the amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT, Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

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''(3) the name of each Federal candidate or officeholder, leadership PAC, or political party committee, to whom aggregate contributions equal to or exceeding $200 were made by the lobbyist, the registrant, or a political committee established or administered by the registrant within the calendar year, and the date and amount of each contribution made within the quarter;

''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date, location, and total amount (or good faith estimate thereof) known by the registrant or employeee filing under this subsection to have been raised at such event;

''(5) the name of each covered legislative branch official or covered executive branch official for whom the registrant or covered lobbyist provided, or directed or arranged to be provided, within the past quarter, any payment or reimbursements for travel and related expenses in connection with the duties of such covered official, including for each such official—

''(A) an itemization of the payments or reimbursements provided to finance the travel

and related expenses and to whom the payments or reimbursements were made with the express or implied understanding or agreement that such funds will be used for travel and related expenses;

''(B) the purpose and final itinerary of the trip, including a description of all meetings, tours, events, and outings attended;

''(C) whether the registrant or lobbyist traveled on any such travel;

''(D) the identity of the listed sponsor or sponsors of such travel; and

''(E) the identity of any person or entity, other than the listed sponsor or sponsors of the travel, which directly or indirectly provided for payment of travel and related expenses at the request or suggestion of the registrant or the lobbyist;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

''(D) to pay the costs of a meeting, retreat, conference, or other similar event held by, or for the benefit of, 1 or more covered legislative branch officials or covered executive branch officials;

except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

''(7) the date, recipient, and amount of any gift (that under the rules of the House of Representatives or Senate counts towards the $100 cumulative annual limit described in such rules) valued in excess of $20 given by the registrant or covered lobbyist within the past quarter to a covered legislative branch official or covered executive branch official; and

''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

For purposes of this subsection, the term 'covered lobbyist' means a lobbyist listed on a report under section 4(a)(1), section 4(b)(6), or section 5(b)(2)(C) that was required to be filed on the same day as the report filed under this subsection. For purposes of paragraph (7), the term 'gift' means a gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value. The term includes gifts of services, training, transportation, lodging, and meals, whether provided in-kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred.''.

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''(1) the name of the registrant or covered lobbyist;

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''(4) the name of each Federal candidate or officeholder, leadership PAC, or political party committee for whom a fundraising event was hosted, co-hosted, or sponsored by the lobbyist, the registrant, or a political committee established or administered by the registrant within the quarter, and the date and location of such event;

''(5) the name of each covered legislative branch official or covered executive branch official for whom the registrant or covered lobbyist provided, or directed or arranged to be provided, within the past quarter, any payment or reimbursements for travel and related expenses in connection with the duties of such covered official, including for each such official—

''(A) an itemization of the payments or reimbursements provided to finance the travel and related expenses and to whom the payments or reimbursements were made with the express or implied understanding or agreement that such funds will be used for travel and related expenses;

''(B) the purpose and final itinerary of the trip, including a description of all meetings, tours, events, and outings attended;

''(C) whether the registrant or lobbyist traveled on any such travel;

''(D) the identity of the listed sponsor or sponsors of such travel; and

''(E) the identity of any person or entity, other than the listed sponsor or sponsors of the travel, which directly or indirectly provided for payment of travel and related expenses at the request or suggestion of the registrant or the lobbyist;

''(6) the date, recipient, and amount of funds contributed or disbursed by, or arranged by, the registrant or covered lobbyist within the last quarter—

''(A) to pay the cost of an event to honor or recognize a covered legislative branch official or covered legislative branch official;

''(B) to, or on behalf of, an entity that is named for a covered legislative branch official, or to a person or entity in recognition of such official;

''(C) to an entity established, financed, maintained, or controlled by a covered legislative branch official or covered legislative branch official, or an entity designated by such official; or

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except that this paragraph shall not apply to any payment or reimbursement made from funds required to be reported under section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434);

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''(8) the name of each Presidential library foundation and Presidential inaugural committee, to whom contributions equal to or exceeding $200 were made by the registrant or covered lobbyist during the past quarter, and the date and amount of such contribution.

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SA 96. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 3 proposed by Mr. REID (for himself, Mr. MCCONNELL, Mrs. FEINSTEIN, Mr. BENNETT Mr. LIEBERMAN, Ms. COLLINS, Mr. OBAMA, Mr. SALAZAR, and Mr. DURBIN) to the bill S. 1, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ___. SENIOR CONGRESSIONAL SERVICE.

(a) STUDY AND REPORT.—The General Accountability Office, in consultation with the Congressional Management Foundation, shall conduct a study and prepare a report relating to—

(1) the need for establishing a Senior Congressional Service, similar to the Senior Executive Service in the executive branch, in order to promote the recruitment and retention of highly competent senior congressional staff;

(2) the design of a Senior Congressional Service, including—

(A) criteria for identifying the types of personnel or positions which would be appropriate for inclusion;

(B) appropriate levels or ranges of basic pay; and

(C) any special allowances, opportunities for professional development, and other conditions of employment which would be appropriate;

(3) any other recommendations, including proposed legislation, necessary for the establishment of a Senior Congressional Service; and

(4) any other measure which would increase retention rates for highly qualified

congressional staff and diminish revolving door patterns of employment between Congress and lobbying firms.

(b) SUBMISSION OF REPORT.—Not later than 180 days after the date of enactment of this Act, the General Accountability Office shall submit the report under this section to each House of Congress.

SA 97. Mr. LAUTENBERG (for himself and Mr. LOTT) submitted an amendment intended to be proposed by him to the bill S. 294, to reauthorize Amtrak, and for other purposes; which was referred to the Committee on Commerce, Science, and Transportation; as follows:

On page 3, before line 1, after the item relating to section 416, insert the following:

TITLE V—RAIL BOND AUTHORITY

Sec. 501. Intercity rail facility bonds.

TITLE VI—RAIL INFRASTRUCTURE BONDS

Sec. 601. Short title.

Sec. 602. Tax credit to holders of qualified rail infrastructure bonds.

At the end of the bill, add the following:

TITLE V—RAIL BOND AUTHORITY

SEC. 501. INTERCITY RAIL FACILITY BONDS.

(a) IN GENERAL.—Chapter 261 is amended by adding at the end the following:

"§ 26106. Rail infrastructure bonds

''(a) DESIGNATION.—The Secretary may designate bonds for purposes of section 54A of the Internal Revenue Code of 1986 if—

''(1) the bonds are to be issued by—

''(A) a State, if the entire railroad passenger transportation corridor containing the infrastructure project to be financed is within the State;

''(B) 1 or more of the States that have entered into an agreement or an interstate compact consented to by Congress under section 410(a) of Public Law 105–134 (49 U.S.C. 24101 note);

''(C) an agreement or an interstate compact described in subparagraph (B); or

''(D) Amtrak, for capital projects under its 5-year plan;

''(2) the bonds are for the purpose of financing projects that make a substantial contribution to providing the infrastructure and equipment required to complete or improve a rail transportation corridor (including projects for the acquisition, financing, or refinancing of equipment and other capital improvements, including the introduction of new high-speed technologies such as magnetic levitation systems, track or signal improvements, the elimination of grade crossings, development of intermodal facilities, improvement of train speeds or safety, or both, and station rehabilitation or construction), but only if the Secretary determines that the projects are part of a viable and comprehensive rail transportation corridor design for intercity passenger service included in a State rail plan under chapter 225 (except for bonds issued under paragraph (1)(D)); and

''(3) for a railroad passenger transportation corridor not operated by Amtrak that includes the use of rights-of-way owned by a freight railroad, a written agreement exists between the applicant and the freight railroad regarding such use and ownership, including compensation for such use and assurances regarding the adequacy of infrastructure capacity to accommodate both existing and future freight and passenger operations, and including an assurance by the freight railroad that collective bargaining agreements with the freight railroad's employees (including terms regulating the contracting of work) shall remain in full force and effect according to their terms for work performed by the freight railroad on such railroad passenger transportation corridor.

''(b) BOND AMOUNT LIMITATION.—

''(1) IN GENERAL.—The amount of bonds designated under this section may not exceed in the case of section 54A bonds, $1,300,000,000 for each of the fiscal years 2007 through 2012.

''(2) CARRYOVER OF UNUSED LIMITATION.—If for any fiscal year the limitation amount under paragraph (1) exceeds the amount of section 54A bonds issued during such year, the limitation amount under paragraph (1) for the following fiscal year (through fiscal year 2019) shall be increased by the amount of such excess.

''(c) PROJECT SELECTION CRITERIA.—The Secretary shall give preference to the designation under this section of bonds for projects selected using the criteria in chapter 244.

''(d) TIMELY DISPOSITION OF APPLICATION.—The Secretary shall grant or deny a requested designation within 9 months after receipt of an application.

''(e) REFINANCING RULES.—Bonds designated by the Secretary under subsection (a) may be issued for refinancing projects only if the indebtedness being refinanced (including any obligation directly or indirectly refinanced by such indebtedness) was originally incurred by the issuer—

''(1) after the date of the enactment of this section;

''(2) for a term of not more than 3 years;

''(3) to finance projects described in subsection (a)(2); and

''(4) in anticipation of being refinanced with proceeds of a bond designated under subsection (a).

''(f) APPLICATION OF CONDITIONS.—Any entity providing railroad transportation (within the meaning of section 20102) that begins operations after the date of the enactment of this section and that uses property acquired pursuant to this section (except as provided in subsection (a)(2)(B)), shall be subject to the conditions under section 24405.

''(g) ISSUANCE OF REGULATIONS.—Not later than 6 months after the date of the enactment of the Passenger Rail Investment and Improvement Act of 2007, the Secretary shall issue regulations for carrying out this section.

''(h) SECTION 54A DEFINED.—In this section, the term 'section 54A bond' means a bond designated by the Secretary under subsection (a) for purposes of section 54A of the Internal Revenue Code of 1986 (relating to credit to holders of qualified rail infrastructure bonds).''.

(b) CONFORMING AMENDMENT.—The table of sections for chapter 261 is amended by adding after the item relating to section 26105 the following new item:

''26106. Rail infrastructure bonds.''.

TITLE VI—RAIL INFRASTRUCTURE BONDS

SEC. 601. SHORT TITLE.

This title may be cited as the ''Passenger Rail Investment and Improvement Financing Act of 2007''.

SEC. 602. TAX CREDIT TO HOLDERS OF QUALIFIED RAIL INFRASTRUCTURE BONDS.

(a) IN GENERAL.—Part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 (relating to credits against tax) is amended by adding at the end the following new subpart:

"Subpart H—Nonrefundable Credit for Holders of Qualified Rail Infrastructure Bonds

''Sec. 54A. Credit to holders of qualified rail infrastructure bonds.

"SEC. 54A. CREDIT TO HOLDERS OF QUALIFIED RAIL INFRASTRUCTURE BONDS.

''(a) ALLOWANCE OF CREDIT.—In the case of a taxpayer who holds a qualified rail infrastructure bond on a credit allowance date of such bond which occurs during the taxable year, there shall be allowed as a credit against the tax imposed by this chapter for such taxable year an amount equal to the sum of the credits determined under subsection (b) with respect to credit allowance dates during such year on which the taxpayer holds such bond.

''(b) AMOUNT OF CREDIT.—

''(1) IN GENERAL.—The amount of the credit determined under this subsection with respect to any credit allowance date for a qualified rail infrastructure bond is 25 percent of the annual credit determined with respect to such bond.

''(2) ANNUAL CREDIT.—The annual credit determined with respect to any qualified rail infrastructure bond is the product of—

''(A) the applicable credit rate, multiplied by

''(B) the outstanding face amount of the bond.

''(3) APPLICABLE CREDIT RATE.—For purposes of paragraph (2), the applicable credit rate with respect to an issue is the rate equal to an average market yield (as of the day before the date of sale of the issue) on outstanding long-term corporate debt obligations (determined under regulations prescribed by the Secretary).

''(4) CREDIT ALLOWANCE DATE.—For purposes of this section, the term 'credit allowance date' means—

''(A) March 15,

''(B) June 15,

''(C) September 15, and

''(D) December 15.

Such term includes the last day on which the bond is outstanding.

''(5) SPECIAL RULE FOR ISSUANCE AND REDEMPTION.—In the case of a bond which is issued during the 3-month period ending on a credit allowance date, the amount of the credit determined under this subsection with respect to such credit allowance date shall be a ratable portion of the credit otherwise determined based on the portion of the 3-month period during which the bond is outstanding. A similar rule shall apply when the bond is redeemed.

''(c) LIMITATION BASED ON AMOUNT OF TAX.—

''(1) IN GENERAL.—The credit allowed under subsection (a) for any taxable year shall not exceed the excess of—

''(A) the sum of the regular tax liability (as defined in section 26(b)) plus the tax imposed by section 55, over

''(B) the sum of the credits allowable under this part (other than this subpart and subpart C).

''(2) CARRYOVER OF UNUSED CREDIT.—If the credit allowable under subsection (a) exceeds the limitation imposed by paragraph (1) for such taxable year, such excess shall be carried to the succeeding taxable year and added to the credit allowable under subsection (a) for such taxable year.

''(d) CREDIT INCLUDED IN GROSS INCOME.—Gross income includes the amount of the credit allowed to the taxpayer under this section (determined without regard to subsection (c)) and the amount so included shall be treated as interest income.

''(e) CREDITS MAY BE STRIPPED.—Under regulations prescribed by the Secretary—

''(1) IN GENERAL.—There may be a separation (including at issuance) of the ownership of a qualified rail infrastructure bond and the entitlement to the credit under this section with respect to such bond. In case of any such separation, the credit under this section shall be allowed to the person who on

the credit allowance date holds the instrument evidencing the entitlement to the credit and not to the holder of the bond.

''(2) CERTAIN RULES TO APPLY.—In the case of a separation described in paragraph (1), the rules of section 1286 shall apply to the qualified rail infrastructure bond as if it were a stripped bond and to the credit under this section as if it were a stripped coupon.

''(f) QUALIFIED RAIL INFRASTRUCTURE BOND.—For purposes of this part, the term 'qualified rail infrastructure bond' means any bond issued as part of an issue if—

''(1) the issuer certifies that the Secretary of Transportation has designated the bond for purposes of this section under section 26106(a) of title 49, United States Code, as in effect on the date of the enactment of this section,

''(2) 95 percent or more of the proceeds from the sale of such issue are to be used for expenditures incurred after the date of the enactment of this section for any project described in section 26106(a)(2) of title 49, United States Code,

''(3) the term of each bond which is part of such issue does not exceed 20 years,

''(4) the payment of principal with respect to such bond is the obligation solely of the issuer, and

''(5) the issue meets the requirements of subsection (f) (relating to arbitrage).

''(g) SPECIAL RULES RELATING TO ARBITRAGE.—

''(1) IN GENERAL.—Subject to paragraph (2), an issue shall be treated as meeting the requirements of this subsection if as of the date of issuance, the issuer reasonably expects—

''(A) to spend at least 95 percent of the proceeds from the sale of the issue for 1 or more qualified projects within the 3-year period beginning on such date,

''(B) to incur a binding commitment with a third party to spend at least 10 percent of the proceeds from the sale of the issue, or to commence construction, with respect to such projects within the 6-month period beginning on such date, and

''(C) to proceed with due diligence to complete such projects and to spend the proceeds from the sale of the issue.

''(2) RULES REGARDING CONTINUING COMPLIANCE AFTER 3-YEAR DETERMINATION.—If at least 95 percent of the proceeds from the sale of the issue is not expended for 1 or more qualified projects within the 3-year period beginning on the date of issuance, but the requirements of paragraph (1) are otherwise met, an issue shall be treated as continuing to meet the requirements of this subsection if either—

''(A) the issuer uses all unspent proceeds from the sale of the issue to redeem bonds of the issue within 90 days after the end of such 3-year period, or

''(B) the following requirements are met:

''(i) The issuer spends at least 75 percent of the proceeds from the sale of the issue for 1 or more qualified projects within the 3-year period beginning on the date of issuance.

''(ii) Either—

''(I) the issuer spends at least 95 percent of the proceeds from the sale of the issue for 1 or more qualified projects within the 4-year period beginning on the date of issuance, or

''(II) the issuer pays to the Federal Government any earnings on the proceeds from the sale of the issue that accrue after the end of the 3-year period beginning on the date of issuance and uses all unspent proceeds from the sale of the issue to redeem bonds of the issue within 90 days after the end of the 4-year period beginning on the date of issuance.

''(h) RECAPTURE OF PORTION OF CREDIT WHERE CESSATION OF COMPLIANCE.—

''(1) IN GENERAL.—If any bond which when issued purported to be a qualified rail infrastructure bond ceases to be such a qualified bond, the issuer shall pay to the United States (at the time required by the Secretary) an amount equal to the sum of—

''(A) the aggregate of the credits allowable under this section with respect to such bond (determined without regard to subsection (c)) for taxable years ending during the calendar year in which such cessation occurs and the 2 preceding calendar years, and

''(B) interest at the underpayment rate under section 6621 on the amount determined under subparagraph (A) for each calendar year for the period beginning on the first day of such calendar year.

''(2) FAILURE TO PAY.—If the issuer fails to timely pay the amount required by paragraph (1) with respect to such bond, the tax imposed by this chapter on each holder of any such bond which is part of such issue shall be increased (for the taxable year of the holder in which such cessation occurs) by the aggregate decrease in the credits allowed under this section to such holder for taxable years beginning in such 3 calendar years which would have resulted solely from denying any credit under this section with respect to such issue for such taxable years.

''(3) SPECIAL RULES.—

''(A) TAX BENEFIT RULE.—The tax for the taxable year shall be increased under paragraph (2) only with respect to credits allowed by reason of this section which were used to reduce tax liability. In the case of credits not so used to reduce tax liability, the carryforwards under subsection (c) shall be appropriately adjusted.

''(B) NO CREDITS AGAINST TAX.—Any increase in tax under paragraph (2) shall not be treated as a tax imposed by this chapter for purposes of determining—

''(i) the amount of any credit allowable under this part, or

''(ii) the amount of the tax imposed by section 55.

''(i) OTHER DEFINITIONS AND SPECIAL RULES.—For purposes of this section—

''(1) BOND.—The term 'bond' includes any obligation.

''(2) QUALIFIED PROJECT.—The term 'qualified project' means any project described in section 26106(a)(2) of title 49, United States Code.

''(3) TREATMENT OF CHANGES IN USE.—For purposes of subsection (e)(2), the proceeds from the sale of an issue shall not be treated as used for a qualified project to the extent that the issuer takes any action within its control which causes such proceeds not to be used for a qualified project. The Secretary shall prescribe regulations specifying remedial actions that may be taken (including conditions to taking such remedial actions) to prevent an action described in the preceding sentence from causing a bond to fail to be a qualified rail infrastructure bond.

''(4) PARTNERSHIP; S CORPORATION; AND OTHER PASS-THRU ENTITIES.—Under regulations prescribed by the Secretary, in the case of a partnership, trust, S corporation, or other pass-thru entity, rules similar to the rules of section 41(g) shall apply with respect to the credit allowable under subsection (a).

''(5) BONDS HELD BY REGULATED INVESTMENT COMPANIES.—If any qualified rail infrastructure bond is held by a regulated investment company, the credit determined under subsection (a) shall be allowed to shareholders of such company under procedures prescribed by the Secretary.

''(6) REPORTING.—Issuers of qualified rail infrastructure bonds shall submit reports similar to the reports required under section 149(e).''.

(b) AMENDMENTS TO OTHER CODE SECTIONS.—

(1) REPORTING.—Subsection (d) of section 6049 of the Internal Revenue Code of 1986 (relating to returns regarding payments of interest) is amended by adding at the end the following new paragraph:

''(8) REPORTING OF CREDIT ON QUALIFIED RAIL INFRASTRUCTURE BONDS.—

''(A) IN GENERAL.—For purposes of subsection (a), the term 'interest' includes amounts includible in gross income under section 54A(d) and such amounts shall be treated as paid on the credit allowance date (as defined in section 54A(b)(4)).

''(B) REPORTING TO CORPORATIONS, ETC.—Except as otherwise provided in regulations, in the case of any interest described in subparagraph (A), subsection (b)(4) shall be applied without regard to subparagraphs (A), (H), (I), (J), (K), and (L)(i) of such subsection.

''(C) REGULATORY AUTHORITY.—The Secretary may prescribe such regulations as are necessary or appropriate to carry out the purposes of this paragraph, including regulations which require more frequent or more detailed reporting.''.

(2) TREATMENT FOR ESTIMATED TAX PURPOSES.—

(A) INDIVIDUAL.—Section 6654 of such Code (relating to failure by individual to pay estimated income tax) is amended by redesignating subsection (m) as subsection (n) and by inserting after subsection (l) the following new subsection:

''(m) SPECIAL RULE FOR HOLDERS OF QUALIFIED RAIL INFRASTRUCTURE BONDS.—For purposes of this section, the credit allowed by section 54A to a taxpayer by reason of holding a qualified rail infrastructure bond on a credit allowance date shall be treated as if it were a payment of estimated tax made by the taxpayer on such date.''.

(B) CORPORATE.—Section 6655 of such Code (relating to failure by corporation to pay estimated income tax) is amended by adding at the end of subsection (g) the following new paragraph:

''(5) SPECIAL RULE FOR HOLDERS OF QUALIFIED RAIL INFRASTRUCTURE BONDS.—For purposes of this section, the credit allowed by section 54A to a taxpayer by reason of holding a qualified rail infrastructure bond on a credit allowance date shall be treated as if it were a payment of estimated tax made by the taxpayer on such date.''.

(c) CLERICAL AMENDMENTS.—

(1) The table of subparts for part IV of subchapter A of chapter 1 is amended by adding at the end the following new item:

''SUBPART H. NONREFUNDABLE CREDIT FOR HOLDERS OF QUALIFIED RAIL INFRASTRUCTURE BONDS''.

(2) Section 6401(b)(1) is amended by striking ''and G'' and inserting ''G, and H''.

(d) ISSUANCE OF REGULATIONS.—Not later than 6 months after the date of the enactment of this section, the Secretary of the Treasury shall issue regulations for carrying out this section and the amendments made by this section.

(e) INTERCITY RAIL FACILITIES.—Section 142(i) of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

''(4) ADDITIONAL REQUIREMENTS.—A bond issued as part of an issue described in subsection (a)(11) shall not be considered an exempt facility bond unless the requirements of paragraphs (1) through (4) of section 26106(a) of title 49, United States Code, are met.''.

(f) EFFECTIVE DATE.—The amendments made by this section shall apply to obligations issued after the date of the enactment of this Act.