

NOT VOTING—17

Boucher	Inslee	Sanchez, Loretta
Cramer	Lantos	Smith (WA)
Davis, Tom	Lowey	Tanner
Everett	Pitts	Woolsey
Farr	Porter	Wynn
Fortenberry	Ruppersberger	

□ 1817

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. GEORGE MILLER of California. Madam Speaker, I request 5 legislative days in which Members may revise and extend their remarks and insert extraneous material into the RECORD on the bill, H.R. 4137.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN ENGROSSMENT OF H.R. 4137, COLLEGE OPPORTUNITY AND AFFORDABILITY ACT OF 2007

Mr. GEORGE MILLER of California. Madam Speaker, I ask unanimous consent that, in the engrossment of the bill, H.R. 4137, the Clerk be authorized to correct the table of contents, section numbers, punctuation, citations, and cross-references and to make such other technical and conforming changes as may be appropriate to reflect the actions of the House.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Ms. BALDWIN). Without objection, 5-minute voting will continue.

There was no objection.

CONGRATULATING LEE MYUNGBAK ON ELECTION TO PRESIDENCY OF THE REPUBLIC OF KOREA

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and agree to the resolution, H. Res. 947, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New Jersey (Mr. PAYNE) that the House suspend the rules and agree to the resolution, H. Res. 947.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 388, nays 0, not voting 41, as follows:

[Roll No. 41]

YEAS—388

Abercrombie	Delahunt	Kilpatrick
Ackerman	DeLauro	Kind
Aderholt	Dent	King (IA)
Akin	Diaz-Balart, M.	King (NY)
Alexander	Dicks	Kingston
Allen	Dingell	Kirk
Altmire	Doggett	Klein (FL)
Andrews	Donnelly	Kline (MN)
Arcuri	Doolittle	Knollenberg
Baca	Doyle	Kucinich
Bachus	Drake	Kuhl (NY)
Baird	Dreier	LaHood
Baldwin	Duncan	Lamborn
Barrett (SC)	Edwards	Langevin
Barrow	Ehlers	Larsen (WA)
Bartlett (MD)	Ellison	Larson (CT)
Barton (TX)	Ellsworth	Latham
Bean	Emerson	Latta
Becerra	Engel	Lee
Berkley	English (PA)	Levin
Berman	Eshoo	Lewis (GA)
Berry	Etheridge	Lewis (KY)
Biggert	Fallin	Linder
Bilbray	Fattah	Lipinski
Bilirakis	Ferguson	LoBiondo
Bishop (GA)	Filner	Loeback
Bishop (NY)	Flake	Lofgren, Zoe
Bishop (UT)	Forbes	Lucas
Blackburn	Fossella	Lungren, Daniel
Blumenauer	Fox	E.
Blunt	Frank (MA)	Mack
Boehner	Franks (AZ)	Maloney (NY)
Bonner	Frelinghuysen	Manzullo
Bono Mack	Gallegly	Markey
Boozman	Garrett (NJ)	Matheson
Boren	Gerlach	Matsui
Boswell	Giffords	McCarthy (CA)
Boustany	Gilchrest	McCaul (TX)
Boyd (FL)	Gillibrand	McCollum (MN)
Boyd (KS)	Gingrey	McCotter
Brady (PA)	Gohmert	McCrery
Brady (TX)	Gonzalez	McDermott
Braley (IA)	Goode	McGovern
Broun (GA)	Goodlatte	McHenry
Brown (SC)	Gordon	McHugh
Brown, Corrine	Granger	McIntyre
Brown-Waite,	Graves	McKeon
Ginny	Green, Al	McMorris
Buchanan	Green, Gene	Rodgers
Burgess	Grijalva	McNerney
Burton (IN)	Hall (NY)	McNulty
Butterfield	Hall (TX)	Meek (FL)
Buyer	Hare	Meeks (NY)
Calvert	Harman	Melancon
Camp (MI)	Hastings (FL)	Mica
Campbell (CA)	Hastings (WA)	Michaud
Cannon	Hayes	Miller (FL)
Cantor	Heller	Miller (MI)
Capito	Hensarling	Miller (NC)
Capps	Herger	Miller, Gary
Capuano	Herseth Sandlin	Miller, George
Cardoza	Higgins	Mitchell
Carnahan	Hill	Mollohan
Carney	Hinche	Moore (KS)
Carter	Hinojosa	Moore (WI)
Castle	Hirono	Moran (KS)
Castor	Hobson	Moran (VA)
Chabot	Hodes	Murphy, Patrick
Chandler	Hoekstra	Murphy, Tim
Clarke	Holden	Murtha
Clay	Holt	Musgrave
Cleaver	Honda	Myrick
Clyburn	Hooley	Nadler
Cohen	Hoyer	Napolitano
Cole (OK)	Hulshof	Neugebauer
Conaway	Hunter	Nunes
Conyers	Inglis (SC)	Oberstar
Cooper	Israel	Obey
Costa	Issa	Oliver
Costello	Jackson (IL)	Ortiz
Courtney	Jackson-Lee	Pallone
Crenshaw	(TX)	Pascarell
Crowley	Jefferson	Pastor
Cubin	Johnson (GA)	Paul
Cuellar	Johnson (IL)	Payne
Culberson	Johnson, E. B.	Pearce
Cummings	Johnson, Sam	Pence
Davis (AL)	Jones (NC)	Perlmutter
Davis (CA)	Jones (OH)	Peterson (MN)
Davis (IL)	Jordan	Peterson (PA)
Davis (KY)	Kagen	Petri
Davis, David	Kanjorski	Pickering
Davis, Lincoln	Kaptur	Platts
Deal (GA)	Keller	Poe
DeFazio	Kennedy	Pomeroy
DeGette	Kildee	Price (GA)

Price (NC)	Sensenbrenner	Tsongas
Pryce (OH)	Serrano	Udall (CO)
Putnam	Sessions	Udall (NM)
Rahall	Sestak	Upton
Ramstad	Shadegg	Van Hollen
Rangel	Shays	Velázquez
Regula	Shea-Porter	Visclosky
Rehberg	Sherman	Walberg
Reichert	Shimkus	Walden (OR)
Renzi	Shuler	Walsh (NY)
Reyes	Shuster	Walz (MN)
Richardson	Simpson	Wamp
Rodriguez	Sires	Wasserman
Rogers (AL)	Skelton	Schultz
Rogers (KY)	Slaughter	Waters
Rogers (MI)	Smith (NE)	Watson
Rohrabacher	Smith (TX)	Watt
Ros-Lehtinen	Snyder	Waxman
Roskam	Solis	Weiner
Ross	Souder	Welch (VT)
Rothman	Spratt	Weldon (FL)
Roybal-Allard	Stark	Weller
Royce	Stearns	Westmoreland
Rush	Stupak	Wexler
Ryan (OH)	Sullivan	Whitfield (KY)
Salazar	Tancred	Whitson (NM)
Sali	Tauscher	Wilson (OH)
Sánchez, Linda	Taylor	Wilson (SC)
T.	Terry	Wittman (VA)
Sarbanes	Thompson (CA)	Wolf
Schakowsky	Thompson (MS)	Wu
Schiff	Thornberry	Yarmuth
Schmidt	Tiahrt	Young (AK)
Schwartz	Tiberi	Young (FL)
Scott (GA)	Tierney	
Scott (VA)	Towns	

NOT VOTING—41

Bachmann	Lantos	Reynolds
Boucher	LaTourette	Ruppersberger
Coble	Lewis (CA)	Ryan (WI)
Cramer	Lowey	Sanchez, Loretta
Davis, Tom	Lynch	Saxton
Diaz-Balart, L.	Mahoney (FL)	Smith (NJ)
Emanuel	Marchant	Smith (WA)
Everett	Marshall	Space
Farr	McCarthy (NY)	Sutton
Feeney	Murphy (CT)	Tanner
Fortenberry	Neal (MA)	Turner
Gutierrez	Pitts	Woolsey
Inslee	Porter	Wynn
Lampson	Radanovich	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE
The SPEAKER pro tempore (during the vote). Members are advised there are 2 minutes remaining in this vote.

□ 1827

So (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. TURNER. Madam Speaker, on rollcall No. 39 (Republican Motion to Recommit) and 41 (Adoption of H. Res. 947) I was present for the vote however my voting card malfunctioned and did not record my votes. Had my voting card not malfunctioned, I would have voted "aye" on rollcall vote 39 and "aye" on rollcall vote 41.

FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with an amendment in which the concurrence of the House is requested, a bill of the House of the following title.

H.R. 5140. An act to provide economic stimulus through recovery rebates to individuals, incentives for business investment, and an increase in conforming and FHA loan limits.

ECONOMIC STIMULUS ACT OF 2008

Mr. RANGEL. Madam Speaker, I ask unanimous consent that it shall be in order at any time to take from the Speaker's table the bill (H.R. 5140) to provide economic stimulus through recovery rebates to individuals, incentives for business investment, and an increase in conforming and FHA loan limits, with a Senate amendment thereto, and to consider in the House, without intervention of any point of order, a motion offered by the chairman of the Committee on Ways and Means or his designee that the House concur in the Senate amendment; the Senate amendment and the motion shall be considered as read; the motion shall be debatable for 40 minutes equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means; and the previous question shall be considered as ordered on the motion to its adoption without intervening motion.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

□ 1830

Mr. RANGEL. Madam Speaker, pursuant to the previous order of the House, I call up H.R. 5140 and the Senate amendment thereto.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The Clerk will designate the Senate amendment.

The text of the Senate amendment is as follows:

Senate amendment:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) **SHORT TITLE.**—This Act may be cited as the “Economic Stimulus Act of 2008”.

(b) **TABLE OF CONTENTS.**—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—RECOVERY REBATES AND INCENTIVES FOR BUSINESS INVESTMENT

Sec. 101. 2008 recovery rebates for individuals.

Sec. 102. Temporary increase in limitations on expensing of certain depreciable business assets.

Sec. 103. Special allowance for certain property acquired during 2008.

TITLE II—HOUSING GSE AND FHA LOAN LIMITS

Sec. 201. Temporary conforming loan limit increase for Fannie Mae and Freddie Mac.

Sec. 202. Temporary loan limit increase for FHA.

TITLE III—EMERGENCY DESIGNATION

Sec. 301. Emergency designation.

TITLE I—RECOVERY REBATES AND INCENTIVES FOR BUSINESS INVESTMENT

SEC. 101. 2008 RECOVERY REBATES FOR INDIVIDUALS.

(a) **IN GENERAL.**—Section 6428 of the Internal Revenue Code of 1986 is amended to read as follows:

“SEC. 6428. 2008 RECOVERY REBATES FOR INDIVIDUALS.

“(a) **IN GENERAL.**—In the case of an eligible individual, there shall be allowed as a credit against the tax imposed by subtitle A for the first taxable year beginning in 2008 an amount equal to the lesser of—

“(1) net income tax liability, or

“(2) \$600 (\$1,200 in the case of a joint return).”

“(b) **SPECIAL RULES.**—

“(1) **IN GENERAL.**—In the case of a taxpayer described in paragraph (2)—

“(A) the amount determined under subsection (a) shall not be less than \$300 (\$600 in the case of a joint return), and

“(B) the amount determined under subsection (a) (after the application of subparagraph (A)) shall be increased by the product of \$300 multiplied by the number of qualifying children (within the meaning of section 24(c)) of the taxpayer.

“(2) **TAXPAYER DESCRIBED.**—A taxpayer is described in this paragraph if the taxpayer—

“(A) has qualifying income of at least \$3,000, or

“(B) has—

“(i) net income tax liability which is greater than zero, and

“(ii) gross income which is greater than the sum of the basic standard deduction plus the exemption amount (twice the exemption amount in the case of a joint return).”

“(c) **TREATMENT OF CREDIT.**—The credit allowed by subsection (a) shall be treated as allowed by subpart C of part IV of subchapter A of chapter 1.

“(d) **LIMITATION BASED ON ADJUSTED GROSS INCOME.**—The amount of the credit allowed by subsection (a) (determined without regard to this subsection and subsection (f)) shall be reduced (but not below zero) by 5 percent of so much of the taxpayer's adjusted gross income as exceeds \$75,000 (\$150,000 in the case of a joint return).”

“(e) **DEFINITIONS.**—For purposes of this section—

“(1) **QUALIFYING INCOME.**—The term ‘qualifying income’ means—

“(A) earned income,

“(B) social security benefits (within the meaning of section 86(d)), and

“(C) any compensation or pension received under chapter 11, chapter 13, or chapter 15 of title 38, United States Code.

“(2) **NET INCOME TAX LIABILITY.**—The term ‘net income tax liability’ means the excess of—

“(A) the sum of the taxpayer's regular tax liability (within the meaning of section 26(b)) and the tax imposed by section 55 for the taxable year, over

“(B) the credits allowed by part IV (other than section 24 and subpart C thereof) of subchapter A of chapter 1.

“(3) **ELIGIBLE INDIVIDUAL.**—The term ‘eligible individual’ means any individual other than—

“(A) any nonresident alien individual,

“(B) any individual with respect to whom a deduction under section 151 is allowable to another taxpayer for a taxable year beginning in the calendar year in which the individual's taxable year begins, and

“(C) an estate or trust.

“(4) **EARNED INCOME.**—The term ‘earned income’ has the meaning set forth in section 32(c)(2) except that—

“(A) subclause (II) of subparagraph (B)(vi) thereof shall be applied by substituting ‘January 1, 2009’ for ‘January 1, 2008’, and

“(B) such term shall not include net earnings from self-employment which are not taken into account in computing taxable income.

“(5) **BASIC STANDARD DEDUCTION; EXEMPTION AMOUNT.**—The terms ‘basic standard deduction’ and ‘exemption amount’ shall have the same respective meanings as when used in section 6012(a).

“(f) **COORDINATION WITH ADVANCE REFUNDS OF CREDIT.**—

“(1) **IN GENERAL.**—The amount of credit which would (but for this paragraph) be allowable under this section shall be reduced (but not below zero) by the aggregate refunds and credits made or allowed to the taxpayer under subsection (g). Any failure to so reduce the credit shall be treated as arising out of a mathematical

or clerical error and assessed according to section 6213(b)(1).

“(2) **JOINT RETURNS.**—In the case of a refund or credit made or allowed under subsection (g) with respect to a joint return, half of such refund or credit shall be treated as having been made or allowed to each individual filing such return.

“(g) **ADVANCE REFUNDS AND CREDITS.**—

“(1) **IN GENERAL.**—Each individual who was an eligible individual for such individual's first taxable year beginning in 2007 shall be treated as having made a payment against the tax imposed by chapter 1 for such first taxable year in an amount equal to the advance refund amount for such taxable year.

“(2) **ADVANCE REFUND AMOUNT.**—For purposes of paragraph (1), the advance refund amount is the amount that would have been allowed as a credit under this section for such first taxable year if this section (other than subsection (f) and this subsection) had applied to such taxable year.

“(3) **TIMING OF PAYMENTS.**—The Secretary shall, subject to the provisions of this title, refund or credit any overpayment attributable to this section as rapidly as possible. No refund or credit shall be made or allowed under this subsection after December 31, 2008.

“(4) **NO INTEREST.**—No interest shall be allowed on any overpayment attributable to this section.

“(h) **IDENTIFICATION NUMBER REQUIREMENT.**—

“(1) **IN GENERAL.**—No credit shall be allowed under subsection (a) to an eligible individual who does not include on the return of tax for the taxable year—

“(A) such individual's valid identification number,

“(B) in the case of a joint return, the valid identification number of such individual's spouse, and

“(C) in the case of any qualifying child taken into account under subsection (b)(1)(B), the valid identification number of such qualifying child.

“(2) **VALID IDENTIFICATION NUMBER.**—For purposes of paragraph (1), the term ‘valid identification number’ means a social security number issued to an individual by the Social Security Administration. Such term shall not include a TIN issued by the Internal Revenue Service.”

(b) **ADMINISTRATIVE AMENDMENTS.**—

(1) **DEFINITION OF DEFICIENCY.**—Section 6211(b)(4)(A) of the Internal Revenue Code of 1986 is amended by striking “and 53(e)” and inserting “53(e), and 6428”.

(2) **MATHEMATICAL OR CLERICAL ERROR AUTHORITY.**—Section 6213(g)(2)(L) of such Code is amended by striking “or 32” and inserting “32, or 6428”.

(c) **TREATMENT OF POSSESSIONS.**—

(1) **PAYMENTS TO POSSESSIONS.**—

(A) **MIRROR CODE POSSESSION.**—The Secretary of the Treasury shall make a payment to each possession of the United States with a mirror code tax system in an amount equal to the loss to that possession by reason of the amendments made by this section. Such amount shall be determined by the Secretary of the Treasury based on information provided by the government of the respective possession.

(B) **OTHER POSSESSIONS.**—The Secretary of the Treasury shall make a payment to each possession of the United States which does not have a mirror code tax system in an amount estimated by the Secretary of the Treasury as being equal to the aggregate benefits that would have been provided to residents of such possession by reason of the amendments made by this section if a mirror code tax system had been in effect in such possession. The preceding sentence shall not apply with respect to any possession of the United States unless such possession has a plan, which has been approved by the Secretary of the Treasury, under which such possession will promptly distribute such payment to the residents of such possession.