AMENDMENT NO. 4109

At the request of Mr. CASEY, the name of the Senator from New York (Mrs. CLINTON) was added as a cosponsor of amendment No. 4109 proposed to S. 2663, a bill to reform the Consumer Product Safety Commission to provide greater protection for children's products, to improve the screening of noncompliant consumer products, to improve the effectiveness of consumer product recall programs, and for other purposes.

AMENDMENT NO. 4130

At the request of Mr. NELSON of Florida, the name of the Senator from Maine (Ms. SNOWE) was added as a cosponsor of amendment No. 4130 proposed to S. 2663, a bill to reform the Consumer Product Safety Commission to provide greater protection for children's products, to improve the screening of noncompliant consumer products, to improve the effectiveness of consumer product recall programs, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. WARNER (for himself and Mr. WEBB):

S. 2725. A bill to designate the facility of the United States Postal Service located at 6892 Main Street in Gloucester, Virginia, as the ''Congresswoman Jo Ann S. Davis Post Office''; to the Committee on Homeland Security and Governmental Affairs.

Mr. WARNER. Mr. President, on October 6, 2007, the people of Virginia's First Congressional District lost one of its most respected and admired leaders, a dedicated Member of Congress and loyal friend, Representative Jo Ann Davis.

Today, I am proud to have Senator JIM WEBB join me in introducing a bill to honor our dear colleague. This legislation would designate the United States Post Office at 6892 Main Street in Gloucester, Virginia, as the ''Congresswoman Jo Ann S. Davis Post Office.'' Representative ROBERT WITTMAN has introduced companion legislation in the House of Representatives.

Born in North Carolina, Jo Ann Davis attended Hampton Roads Business College in Virginia and later obtained her real estate license and real estate broker's license over the next several years. In 1990, she started her own company, Jo Ann Davis Realty, and followed this successful endeavor with a run for public office in 1997. Serving as a Delegate in the Virginia General Assembly for 4 years, Jo Ann Davis became the first Republican woman to serve Virginia in the U.S. Congress after winning her election in 2000.

Representative Davis was a relentless champion for the needs of the First District. It was my privilege to work with her on many matters, ranging from national defense to the environment, and in that regard, she worked hard to improve the health of the Chesapeake Bay. Also, I commend her diligent leadership in the removal of the James River Reserve Fleet from Newport News. From her support for the Rappahannock River Valley National Wildlife Refuge to her concern with the preservation of Dragon Run or providing funding for oyster restoration, she always put the quality of Virginia's environment above politics.

With sincere passion and concern, Representative Davis worked to improve our Nation's armed services and the lives of the men and women who bravely answer the call to duty. She provided strong representation for the communities in and surrounding the Naval Surface Warfare Center at Dahlgren and the Marine Corps base at Quantico, ensuring that these facilities continue to make important contributions to protecting the nation and to the economic foundations of their respective areas. Her initiative to increase the life insurance benefit paid to survivors of military members and her advocacy on behalf of the rights and benefits of Federal employees will continue to be appreciated in the years ahead.

I have always admired Representative Davis for her strong convictions and the tenacity that she brought to bear in acting on them. She fought a courageous struggle against cancer, and I will miss her insights and her friendship in our Virginia Congressional Delegation.

I am pleased to offer this small token of recognition and gratitude for someone who has given so much to the Commonwealth and her country.

I close with a personal note that we both shared interests in equestrian activities. There is an old English saying that ''the outside of the horse is good for the inside of the man.'' As an avid, accomplished rider, she often quipped with me that the saying applies equally to a woman. She loved the noble horse.

I join with my colleagues from the Commonwealth and from the entire U.S. Congress in expressing my deepest sympathies to her husband, her two sons, and her extended family. They remain in our thoughts and prayers.

By Mr. CASEY (for himself and Ms. SNOWE):

S. 2726. A bill to amend the Emergency Food Assistance Act of 1983 to require the Secretary of Agriculture to help offset the costs of intrastate transportation, storage, and distribution of bonus commodities provided to States and food assistance agencies under the emergency food assistance program; to the Committee on Agiculture, Nutrition, and Forestry.

Mr. CASEY. Mr. President, I rise today to talk about a crisis that is facing a growing number of Americans every day. That crisis is hunger. In this country, as food prices continue to rise, more and more American families find themselves desperately in need of help just to put food on the table for themselves and their families.

In 2006 alone, the U.S. Department of Agriculture, USDA, reported that 35.5 million Americans did not have enough money or resources to get food for at least some period during the year. This figure was an increase of 400,000 over 2005 and an increase of 2.3 million since 2000. And, with the fragile state of our economy, we can only assume that these figures for 2007 and 2008 will be even more disturbing. The only recourse for these millions of people is to turn to Federal food assistance programs and emergency food banks for their basic food needs.

Unfortunately, as recent articles in national publications like the USA Today and the New York Times have highlighted, there is a critical lack of food inventories available in local food pantries across the country. Rising demand, sharp drops in Federal supplies of excess commodities, and declining donations have forced food banks to cut back on rations, and in some cases, close their doors. In short, America's food banks are facing critical shortages now.

As a member of the Senate Committee on Agriculture, Nutrition, and Forestry, I had a hand in helping to create a new farm bill. This bill, as passed by the Senate, will help food banks by providing additional annual funding to shore up food bank supplies. But, as we continue to conference this bill with the House, there are further steps we can take to help ensure that food banks can continue to fulfill their mission.

That is why today I am pleased to join with Senator SNOWE to introduce the Bonus TEFAP Assistance Act of 2008. This act will provide critical support needed to ensure food assistance agencies, already in desperate need of supplies, can take full advantage of the distributions of bonus food commodities supplied by USDA through the Emergency Food Assistance Program, TEFAP. By helping to offset the intrastate storage, transportation, and distribution costs the food assistance agencies incur to distribute these bonus food surpluses, the act will ensure the commodities will be able to reach the greatest number of needy individuals.

The Emergency Food Assistance Program began in 1981 as a temporary program with dual purposes; it was intended to help reduce the Federal food inventories and storage costs while also assisting the needy. Because of the program's success in helping distribute food to those in need, in 1988, after much of the Federal inventory was depleted, the Hunger Prevention Act authorized funds to be appropriated to purchase food for TEFAP.

Under current-day TEFAP, the USDA provides States and food assistance agencies with food commodities bought specifically for the program and with funding to help cover distributing agencies' intrastate storage, handling, and distribution costs. In addition, when available, USDA provides any excess food not needed to fulfill other

program requirements to States for allocation to local food assistance agencies. This excess food is otherwise known as ''bonus TEFAP.'' Unfortunately, while the USDA generously distributes these bonus TEFAP commodities to the States, many of the State and food assistance agencies are unable to accept the bonus TEFAP commodities because they do not have the resources to store, transport, or distribute them.

The Bonus TEFAP Assistance Act of 2008 that I am introducing today with Senator SNOWE alleviates this problem by providing offsetting funds to recipient agencies to assist with the costs of storing, transporting, and distributing bonus TEFAP commodities. The funds provided through this legislation will help to provide more food to those in need through food banks, food pantries, emergency shelters, soup kitchens, and other organizations that directly provide these resources to the public.

To solve the problem the inadequacy of local resources causes, the bill authorizes the Secretary of Agriculture to use existing funds granted under section 32 of the Agricultural Adjustment Act of 1935. Currently, section 32 funds are used to fund child nutrition programs and other programs to support the farm sector at the discretion of the Secretary. Through this legislation, a small portion of section 32 funds would be allocated to each eligible recipient agency in the lesser amount of $0.05 per pound or $0.05 per dollar value of bonus TEFAP commodities. With this modest increase in funding, the States and their food assistance agencies will be able to accept more food distributions from the USDA through TEFAP, benefitting the many low-income recipients who rely on the program for emergency food and nutrition assistance.

I urge all of my colleagues to join Senator SNOWE and me in ensuring that the States and food assistance agencies can accept the available excess commodity foods the USDA provides under the Emergency Assistance Food Program. Food assistance agencies are in dire need of funds, food, and supplies and we owe it to them to ensure that they can take full advantage of every opportunity to serve those in our nation who are in desperate need.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 2726

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Bonus TEFAP Assistance Act of 2008''.

SEC. 2. ASSISTANCE FOR COSTS OF DISTRIBUTING BONUS COMMODITIES.

(a) PURPOSES.—The purposes of this section are—

(1) to encourage States and food assistance agencies to accept commodities acquired by the Secretary of Agriculture for farm support and surplus removal activities; and

(2) to offset the costs of the States and food assistance agencies for the intrastate transportation, storage, and distribution of the commodities.

(b) COSTS OF DISTRIBUTING BONUS COMMODITIES.—Section 202 of the Emergency Food Assistance Act of 1983 (7 U.S.C. 7502) is amended by inserting after subsection (a) the following:

''(b) COSTS OF DISTRIBUTING BONUS COMMODITIES.—

''(1) IN GENERAL.—The Secretary shall use funds made available under section 32 of the Act of August 24, 1935 (7 U.S.C. 612c), to provide funding described in paragraph (2) to eligible recipient agencies to offset the costs of the agencies for intrastate transportation, storage, and distribution of commodities described in subsection (a).

''(2) FUNDING.—The Secretary shall provide funding described in paragraph (1) to an eligible recipient agency at a rate equal to the lower of $0.05 per pound or $0.05 per dollar value of commodities described in subsection (a) that are made available under this Act to, and accepted by, the eligible recipient agency.''.

By Mr. CORNYN:

S. 2729. A bill to amend title XVIII of the Social Security Act to modify Medicare physician reimbursement policies to ensure a future physician workforce, and for other purposes; to the Committee on Finance.

Mr. CORNYN. Mr. President, you don't have to be an expert in health care policy to know our health care system is in need of reform. Today, we spend over $2 trillion on health care, almost $7,500 per person. In 10 years, national health care expenditures are expected to reach $4.3 trillion, or $13,000 per person, which would comprise 19.5 percent of our gross domestic product. Clearly, this rate of increase is unsustainable. We must work together to develop creative solutions that will change the way we deliver health care. The goal should be to allow health care providers to develop treatment plans based on what is in the best interest of the patient. But the current system under which we pay physicians neither puts patients first nor reduces costs.

A decade ago, instead of creating a mechanism that changed the way physicians deliver care, Congress attempted to curb rising health care costs through an arbitrary annual expenditure cap on physician payments. And what has the result been? Physicians have seen their reimbursements lag far behind their costs, in Texas and nationally—a 15-percent gap. In order to recoup lost revenue, physicians often increased the number of patients they were seeing per day, meaning they were spending less and less time with their patients, lowering the quality of care delivered. Moreover, we are starting to see problems with beneficiary access. At an increasing rate, beneficiaries across the country are reporting difficulties in scheduling appointments with their physicians.

But declining reimbursements are also influencing the development of future generations of physicians—especially in primary care—as there is a disincentive to enter the profession or an incentive to forgo primary care for more lucrative specialties. This is especially alarming, as the Medicare population grows and many physicians will be retiring. For example, my State of Texas already has a below-average physician-to-population ratio, while 39 percent of practicing physicians are already over 50.

There are over 30 health care reform plans floating around inside and outside of Congress. Few of these plans address the fundamental question: What good is coverage without access to that coverage?

If we are serious about changing our health care system, we need to start with changing the way we pay physicians—that would send a strong message not only about the need for better quality care but also the need to ensure a future generation of American physicians.

I am pleased to introduce the Ensuring the Future Physician Workforce Act of 2008. This bill will provide positive reimbursement updates for providers; eliminate the ineffectual expenditure cap; increase incentives for physician data reporting; facilitate adoption of Health Information Technology, HIT, by addressing cost and legislative barriers; educate and empower physicians and beneficiaries in relation to Medicare spending and benefits usage; and study ways to realign the way Medicare pays for health care.

Every few years, Congress goes through the same rituals of trying to fix the physician reimbursement mechanism. First, CMS tells us the expenditure cap requires Medicare physician reimbursements to be cut by a certain percent. Next, Congress struggles to find a way to prevent this cut, knowing how harmful it would be. Yet delaying this cut is extremely expensive. Congress then swears that this is the last time they will go through this process and that it must come up with a comprehensive fix. Ultimately, Congress never seems able to fix the problem. This bill stops the charade, resets the baseline for the next year and a half, and then eliminates the expenditure cap thereafter. Rather than pretending like we are going to adhere to an arbitrary cap of $80, for example, only to spend more later, this bill puts up front the true cost that we are really going to spend $100 or $101. The effect on spending is the same, but physicians and beneficiaries have certainty.

If Congress fails to act, Texas physicians will lose $860 million between July 2008 and December 2009, which is a cut of $18,000 to each Texas physician. That figure balloons to $16.5 billion by 2016 due to nearly a decade of scheduled cuts.

Two widely identified ways of moving toward lower costs and better quality stem from the collection of health care data and the implementation of health information technology.

First, increasing incentives for the reporting of data will improve our ability to assess how we deliver care and the level of that care. In this bill we go beyond general reporting and focus on the most expensive diseases. The director of the Congressional Budget Office, Peter Orszag, likes to ask the paradoxical question: ''How can the best medical care in the world cost twice as much as the best medical care in the world?'' It does because we deliver care in vastly different ways and at vastly different costs. By focusing our data collection efforts, we will better understand how these differences occur.

Second, there are few who would argue with the notion that implementation of HIT is beneficial from a cost and quality perspective; HIT provides transparency, efficiency, portability, safety, and reductions in duplicative and wasteful procedures. However, various cost and legislative barriers have inhibited widespread adoption. There is a large cost associated with implementing HIT because of the cost of hardware, software, and time needed to train staff. Additionally, there is a disincentive to invest in HIT because the Department of Health and Human Services has yet to finalize its standards. Providers are stuck in neutral.

Under the current regulatory environment, doctors have limited ability to accept hardware, software, or help in training from hospitals. Not only does this unfairly harm patients in these practices, it negatively impacts community health. This bill provides a safe harbor to that regulation but maintains the spirit of the law by allowing hospitals to help physicians in their implementation of HIT—either in the purchasing of hardware or software or in training—as long as these hospitals do not restrict the physician's interoperability, clinical practice, or referral system for their own financial benefit. This bill provides the incentive to voluntarily implement HIT and commonsense regulations that move communities into the 21st century. Once beneficiaries begin to see the benefits HIT will have on the quality of their care and in their wallets, providers will not be able to ignore the demand.

Finally, this bill would provide comparative reports to physicians on their billings and to beneficiaries on their usage of services. Physicians want to do the right thing for their patients, but we need to ensure that they have the tools necessary to appropriately deliver that care. When physicians look at these reports and see how they compare to other providers in their area or across the Nation, they will take that report seriously and evaluate why their practices differ. Similarly, beneficiaries will have a tool to evaluate their level of care and a tool to engage the physician-patient relationship.

Mr. President, it is no secret that the path Medicare is on is unsustainable. So far, our only recourse has been to prolong the inevitable collapse, rather than reforming the doomed system. This bill is a small step toward righting the Medicare ship, and with it, America's health care system as a whole. It is time we move forward in health care and help create a system that provides the best care at the best prices. I hope my colleagues will join me in supporting this bill and ensuring a better future for American health care.

By Mr. DOMENICI (for himself, Ms. LANDRIEU, Ms. MURKOWSKI, Mr. MARTINEZ, Mr. BUNNING, Mr. CRAIG, Mr. ALEXANDER, and Mrs. DOLE):

S. 2730. A bill to facilitate the participation of private capital and skills in the strategic, economic, and environmental development of a diverse portfolio of clean energy and energy efficiency technologies within the United States, to facilitate the commercialization and market penetration of the technologies, and for other purposes; to the Committee on Energy and Natural Resources.

Mr. DOMENICI. Mr. President, a report by the Energy Information Administration released this week confirms that we have made real, measurable progress in our efforts to reduce our dependence upon foreign oil. The best estimating group in the world, the Energy Information Administration of America, made this determination. I know the occupant of the chair will be interested, because what we have done in the past 3 years with the passage of three major pieces of energy legislation is, for the first time in modern history, we have reduced the amount of consumption of crude oil from overseas to America by Americans here at home. In other words, during the next 30 years, we will finally get to the point where, instead of that importation going up, it will begin to reverse itself and start coming down.

Now, the bad news for Americans is you can't do that overnight, but we have done it with the passage of the CAFE standards, meaning smaller cars in the future for everyone, and with the passage of two or three other big bills, we have made a lasting impact on how much we use of this dread imported product that we call crude oil.

Over the last several years, as I indicated, Congress has passed three major pieces of legislation: the Energy Policy Act of 2005, the Gulf of Mexico Energy Security Act, and the Energy Independence and Security Act. We put these together, and the estimates are that as a result of this action I just spoke about, more than 2 million barrels of oil per day will be saved by America by 2030. In addition, our action will lead to—and get this—5.3 billion fewer metric tons of energy-related carbon dioxide emissions by that time—the equivalent of 71,500 megawatt coal-burning electric plants. Imagine that. By reducing that amount of oil consumed, we will reduce the amount of carbon dioxide by 5.3 billion fewer metric tons used.

Nevertheless, our work is not nearly done. I have been encouraged by the growth of clean energy technologies, but I have come to believe that in the long run, we will fall far short of the amount of financial resources necessary to move these projects along at a fast enough pace. Consider that nearly half of our current electric generation fleet is over 30 years old. Nearly a third of our overall generation comes from coal-fired plants, the majority of which are not equipped with emission control technology. Yet investor-owner utilities are not large enough to carry several multibillion dollar projects, and competitive electricity markets don't have an effective mechanism to encourage investment in larger, expensive new capacity. I come to the floor to propose at least a partial solution to this challenge.

Today I am introducing legislation to establish a clean energy investment bank. This bank will be a government corporation, modeled after the Export-Import Bank, designed to promote investment in domestic energy projects. I am pleased to have a number of cosponsors, including Senators LANDRIEU, MURKOWSKI, MARTINEZ, BUNNING, CRAIG, ALEXANDER, and DOLE. I haven't worked very hard because I haven't had time, but I think I can get many more Senators to be cosponsors as well.

According to some analysis, over $350 billion will be needed over the next 15 years to meet our increased demands for energy. Not only do we face the challenge of needing to get more power on line, we also are trying to do it in a way that results in less pollution. By investing in clean energy technology, we will reap enormous benefits when it comes to energy, economic, environmental, and national security.

Investors have shown a willingness to support clean energy technology. A United Nations report recently revealed that investment in sustainable energy has nearly doubled since 2005. Additionally, private sector research and development has risen to over $16 billion. Yet the growth we have seen primarily comes from equity investment and venture capital, not long-term debt financing.

The clean energy industry faces unique challenges. Unlike traditional fossil fuel energy projects, which are able to more easily secure long-term debt financing, clean energy markets have a greater level of risk both economically and technically. That is why the certainty provided by Federal Government support would be beneficial. Our goal moving forward should be greater increases for all types of clean energy generation projects through secure financing.

Right now, we are lacking an institution able to undertake this kind of activity and fill this gap. The clean energy investment bank that will be created by the legislation which I introduce today has a real chance of filling that gap.

The bank will engage in investment activities to encourage long term debt

financing of clean energy projects. It will take responsibility for management of the Department of Energy's title 17 loan guarantee program, and have the authority to offer loans, insurance products, and take positions in commercially viable projects.

The clean energy investment bank will be a governmental corporation, with a bipartisan board of directors that will have significant autonomy in choosing the projects they believe are most worthy.

In this legislation, we do not seek to tell the bank exactly which specific types of projects to support. Our requirement is that the projects provide clean energy and that the bank considers a reasonable diversity of projects, technologies, and energy sectors. We give flexibility to the bank's board of directors and management so that they can provide support for the latest technologies, some of which may not even be under consideration right now.

The sole mission of the clean energy investment bank will be to advance the deployment of clean energy technologies. The bank will be staffed with investment professionals who will make informed decisions on loans, loan guarantees, and other investments.

Initially, we anticipate that the clean energy investment bank will be given a similar level of financial support as the Export-Import Bank. The Export-Import Bank assists financing the export of U.S. goods and services to international markets. By enabling companies in our country to turn exports into sales overseas, the bank helps create jobs and ensures a level playing field.

Export-Import provides a worthy and useful service to our economy and to growing economies overseas. Last year, Congress provided $68 million to the bank to subsidize its costs, and another $78 million for administrative expenses. But we must ask ourselves: shouldn't domestic energy diversification receive at least as much support as U.S. companies investing overseas?

The bank will be financed in part through the appropriations process, but in greater measure through a revolving fund. The goal would be for the bank to be self-funding through its investment of activity as soon as possible.

Congress will soon be embarking on a debate about climate change. It is simply a reality that much of that discussion will largely fall on partisan lines. Senators have diverse views about global climate change and the proposed solutions to handle it.

The clean energy investment bank, however, is something that we all can support. It gives us a chance to make real progress in a bipartisan way on our shared goals of increasing energy production and reducing greenhouse gas emissions. Despite the odds, we have demonstrated that when we work together to find common ground on energy, we can succeed and pass legislation that will help make America stronger. In times of economic uncertainty, we need pro-growth strategies that incentivize large private investment, not complex regulatory structures that increase the cost of energy. The clean energy investment bank is such a pro-growth proposal that stands tall on its own.

I look forward to working with my colleagues on both sides of the aisle on this bill, and I hope the Senate will adopt it. We have made great strides in recent years to diversify our energy supply, but we should not rest on our laurels. This bill will help us keep up the momentum and shift America away from foreign oil and toward cleaner, home-grown technologies.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 2730

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Clean Energy Investment Bank Act of 2008''.

SEC. 2. DEFINITIONS.

In this Act:

(1) BANK.—The term ''Bank'' means the Clean Energy Investment Bank of the United States established by section 3(a).

(2) BOARD.—The term ''Board'' means the Board of Directors of the Bank established under section 4(b).

(3) CLEAN ENERGY INVESTMENT BANK FUND.—The term ''Clean Energy Investment Bank Fund'' means the revolving fund account established under section 6(b).

(4) COMMERCIAL TECHNOLOGY.—The term ''commercial technology'' means a technology in general use in the commercial marketplace.

(5) ELIGIBLE PROJECT.—The term ''eligible project'' means a project in a State related to the production or use of energy that uses a commercial technology that the Bank determines avoids, reduces, or sequesters 1 or more air pollutants or anthropogenic emissions of greenhouse gases more effectively than other technology options available to the project developer.

(6) INVESTMENT.—The term ''investment'' includes any contribution or commitment to an eligible project in the form of—

(A) loans or loan guarantees;

(B) the purchase of equity shares in the project;

(C) participation in royalties, earnings, or profits; or

(D) furnishing commodities, services or other rights under a lease or other contract.

(7) STATE.—The term ''State'' means—

(A) a State;

(B) the District of Columbia;

(C) the Commonwealth of Puerto Rico; and

(D) any other territory or possession of the United States.

SEC. 3. ESTABLISHMENT OF BANK.

(a) ESTABLISHMENT.—

(1) IN GENERAL.—There is established in the Executive branch a bank to be known as the ''Clean Energy Investment Bank of the United States,'' which shall be an agency of the United States.

(2) GOVERNMENT CORPORATION.—The Bank shall be—

(A) a Government corporation (as defined in section 103 of title 5, United States Code); and

(B) subject to chapter 91 of title 31, United States Code, except as expressly provided in this Act.

(b) AUTHORITY.—

(1) IN GENERAL.—The Bank shall assist in the financing, and facilitate the commercial use, of clean energy and energy efficient technologies within the United States.

(2) ASSISTANCE FOR ELIGIBLE PROJECTS.—The Bank may make investments—

(A) in eligible projects on such terms and conditions as the Bank considers appropriate in accordance with this Act; or

(B) under title XVII of the Energy Policy Act of 2005 (42 U.S.C. 16511 et seq.), and any of the regulations promulgated under that Act, as the Bank considers appropriate.

(3) REPAYMENT.—No loan or loan guarantee shall be made under this subsection unless the Bank determines that there is a reasonable prospect of repayment of the principal and interest by the borrower.

(4) PROJECT DIVERSITY.—The Bank shall ensure that a reasonable diversity of projects, technologies, and energy sectors receive assistance under this subsection.

(c) POWERS.—In carrying out this Act, the Bank may—

(1) conduct a general banking business (other than currency circulation), including—

(A) borrowing and lending money;

(B) issuing letters of credit;

(C) accepting bills and drafts drawn upon the Bank;

(D) purchasing, discounting, rediscounting, selling, and negotiating, with or without endorsement or guaranty, and guaranteeing, notes, drafts, checks, bills of exchange, acceptances (including bankers' acceptances), cable transfers, and other evidences of indebtedness;

(E) issuing guarantees, insurance, coinsurance, and reinsurance;

(F) purchasing and selling securities; and

(G) receiving deposits;

(2) make investments in eligible projects on a self-sustaining basis, taking into account the financing operations of the Bank and the economic and financial soundness of projects;

(3) use private credit, investment institutions, and the guarantee authority of the Bank as the principal means of mobilizing capital investment funds;

(4) broaden private participation and revolve the funds of the Bank through selling the direct investments of the Bank to private investors whenever the Bank can appropriately do so on satisfactory terms;

(5) conduct the insurance operations of the Bank with due regard to principles of risk management, including efforts to share the insurance risks of the Bank;

(6) foster private initiative and competition and discourage monopolistic practices; and

(7) advise and assist interested agencies of the United States and other organizations, public and private and national and international, with respect to projects and programs relating to the development of private enterprise in the market sector in accordance with this Act.

SEC. 4. ORGANIZATION AND MANAGEMENT.

(a) STRUCTURE OF BANK.—The Bank shall have—

(1) a Board of Directors;

(2) a President;

(3) an Executive Vice President; and

(4) such other officers and staff as the Board may determine.

(b) BOARD OF DIRECTORS.—

(1) ESTABLISHMENT.—There is established a Board of Directors of the Bank to exercise all powers of the Bank.

(2) COMPOSITION.—

(A) IN GENERAL.—The Board shall be composed of 7 members, of whom—

(i) 5 members shall be independent directors appointed by the President of the United States, by and with the advice and consent of the Senate (referred to in this subsection as ''independent directors''; and

(ii) 2 members shall be the President of the Bank and the Executive Vice President of the Bank, appointed by the independent directors.

(B) FEDERAL EMPLOYMENT.—An independent director shall not be an officer or employee of the Federal Government at the time of appointment.

(C) POLITICAL PARTY.—Not more than 3 of the independent directors shall be members of the same political party.

(3) TERM; VACANCIES.—

(A) TERM.—

(i) IN GENERAL.—Subject to clause (ii), the independent directors shall be appointed for a term of 5 years and may be reappointed.

(ii) STAGGERED TERMS.—The terms of not more than 2 independent directors shall expire in any year.

(B) VACANCIES.—A vacancy on the Board—

(i) shall not affect the powers of the Board; and

(ii) shall be filled in the same manner as the original appointment was made.

(4) MEETINGS.—

(A) INITIAL MEETING.—Not later than 30 days after the date on which all members of the Board have been appointed, the Board shall hold the initial meeting of the Board.

(B) MEETINGS.—The Board shall meet at the call of the Chairman of the Board.

(C) QUORUM.—Four members of the Board shall constitute a quorum, but a lesser number of members may hold hearings.

(5) CHAIRMAN AND VICE CHAIRMAN.—

(A) IN GENERAL.—The Board shall select a Chairman and Vice Chairman from among the members of the Board.

(B) ELIGIBILITY.—The Chairman of the Board shall not be an Executive Director of the Board.

(6) COMPENSATION OF MEMBERS.—An independent director shall be compensated at a rate equal to the daily equivalent of the annual rate of basic pay prescribed for level IV of the Executive Schedule under section 5315 of title 5, United States Code, for each day (including travel time) during which the member is engaged in the performance of the duties of the Board.

(7) TRAVEL EXPENSES.—An independent director shall be allowed travel expenses, including per diem in lieu of subsistence, at rates authorized for an employee of an agency under subchapter I of chapter 57 of title 5, United States Code, while away from the home or regular place of business of the member in the performance of the duties of the Board.

(c) PRESIDENT OF THE BANK.—

(1) APPOINTMENT.—The President of the Bank shall be appointed by the Board.

(2) DUTIES.—The President of the Bank shall—

(A) be the Chief Executive Officer of the Bank;

(B) be responsible for the operations and management of the Bank, subject to bylaws and policies established by the Board; and

(C) serve as an Executive Director on the Board.

(d) EXECUTIVE VICE PRESIDENT.—

(1) APPOINTMENT.—The Executive Vice President of the Bank shall be appointed by the Board.

(2) DUTIES.—The Executive Vice President of the Bank shall—

(A) serve as the President of the Bank during the absence or disability, or in the event of a vacancy in the office, of the President of the Bank;

(B) at other times, perform such functions as the President of the Bank may from time to time prescribe; and

(C) serve as an Executive Director on the Board.

(e) STAFF.—

(1) IN GENERAL.—The Board may—

(A) appoint and terminate such officers, attorneys, employees, and agents as are necessary to carry out this Act; and

(B) vest the personnel with such powers and duties as the Board may determine.

(2) CIVIL SERVICE LAWS.—Persons employed by the Bank may be appointed, compensated, or removed without regard to civil service laws (including regulations).

(3) REAPPOINTMENT.—Under such regulations as the President of the United States may promulgate, an officer or employee of the Federal Government who is appointed to a position under this subsection may be entitled, on removal from the position, except for cause, to reinstatement to the position occupied at the time of appointment or to a position of comparable grade and salary.

(4) ADDITIONAL POSITIONS.—Positions authorized under this subsection shall be in addition to other positions otherwise authorized by law, including positions authorized by section 5108 of title 5, United States Code.

SEC. 5. FINANCING, GUARANTIES, INSURANCE, CREDIT SUPPORT, AND OTHER PROGRAMS.

(a) INTERGOVERNMENTAL AGREEMENTS.—Subject to the other provisions of this section, the Bank may enter into arrangements with State and local governments (including agencies, instrumentalities, or political subdivisions of State and local governments) for sharing liabilities assumed by providing financial assistance for eligible projects under this Act.

(b) INSURANCE.—

(1) IN GENERAL.—The Bank may issue insurance, on such terms and conditions as the Bank may determine, to ensure protection in whole or in part against any or all of the risks with respect to eligible projects that the Bank has approved.

(2) DUPLICATION OF ASSISTANCE.—The Bank shall not offer any insurance products under this subsection that duplicate or augment any other similar Federal assistance.

(c) GUARANTEES.—

(1) IN GENERAL.—The Bank may issue guarantees of loans and other investments made by investors assuring against loss in eligible projects on such terms and conditions as the Bank may determine.

(2) BUDGETARY TREATMENT.—Any guarantee issued under this subsection shall, for budgetary purposes, be considered a loan guarantee (as defined in section 502 of the Federal Credit Reform Act of 1990 (2 U.S.C. 661a)).

(d) LOANS AND CREDIT ASSISTANCE.—

(1) IN GENERAL.—The Bank may make loans, provide letters of credit, issue other credit enhancements, or provide other financing for eligible projects on such terms and conditions as the Bank may determine.

(2) BUDGETARY TREATMENT.—Any financial instrument issued under this subsection shall, for budgetary purposes, be considered a direct loan (as defined in section 502 of the Federal Credit Reform Act of 1990 (2 U.S.C. 661a)).

(e) ELIGIBLE PROJECT DEVELOPMENT INVESTMENT ENCOURAGEMENT.—The Bank may provide financial assistance under this section for development activities for eligible projects, under such terms and conditions as the Bank may determine, if the Board determines that the assistance is necessary to encourage private investment or accelerate project development.

(f) OTHER INSURANCE FUNCTIONS.—The Bank may—

(1) using agreements and contracts that are consistent with this Act—

(A) make and carry out contracts of insurance or agreements to associate or share risks with insurance companies, financial institutions, any other person or group of persons; and

(B) employ entities described in subparagraph (A), if appropriate, as the agent of the Bank in—

(i) the issuance and servicing of insurance;

(ii) the adjustment of claims;

(iii) the exercise of subrogation rights;

(iv) the ceding and acceptance of reinsurance; and

(v) any other matter incident to an insurance business; and

(2) enter into pooling or other risk-sharing agreements with other governmental insurance or financing agencies or groups of those agencies.

(g) EQUITY FINANCE PROGRAM.—

(1) IN GENERAL.—Subject to the other provisions of this subsection, the Bank may establish an equity finance program under which the Bank may, in accordance with this subsection, purchase, invest in, or otherwise acquire equity or quasi-equity securities of any firm or entity, on such terms and conditions as the Bank may determine, for the purpose of providing capital for any project that is consistent with this Act.

(2) TOTAL AMOUNT OF EQUITY INVESTMENTS.—

(A) TOTAL AMOUNT OF EQUITY INVESTMENT UNDER EQUITY FINANCE PROGRAM.—

(i) IN GENERAL.—Except as provided in clause (ii), the total amount of the equity investment of the Bank with respect to any project under this subsection shall not exceed 30 percent of the aggregate amount of all equity investment made with respect to the project at the time at which the equity investment of the Bank is made.

(ii) DEFAULTS.—Clause (i) shall not apply to a security acquired through the enforcement of any lien, pledge, or contractual arrangement as a result of a default by any party under any agreement relating to the terms of the investment of the Bank.

(B) TOTAL AMOUNT OF EQUITY INVESTMENT UNDER MULTIPLE PROGRAMS.—

(i) IN GENERAL.—The equity investment of the Bank under this subsection with respect to any project, when added to any other investments made or guaranteed by the Bank under subsection (c) or (d) with respect to the project, shall not cause the aggregate amount of all the investments to exceed, at the time any such investment is made or guaranteed by the Bank, 75 percent of the total investment committed to the project, as determined by the Bank.

(ii) CONCLUSIVE DETERMINATION.—The determination of the Bank under this subparagraph shall be conclusive for purposes of the authority of the Bank to make or guarantee any investment described in clause (i).

(3) ADDITIONAL CRITERIA.—In making investment decisions under this subsection, the Bank shall consider the extent to which the equity investment of the Bank will assist in obtaining the financing required for the project.

(4) IMPLEMENTATION.—

(A) IN GENERAL.—The Bank may create such legal vehicles as are necessary for implementation of this subsection.

(B) NON-FEDERAL BORROWERS.—A borrower participating in a legal vehicle created under this paragraph shall be considered a non-Federal borrower for purposes of the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.).

(C) SECURITIES.—Income and proceeds of investments made under this subsection may be used to purchase equity or quasi-equity securities in accordance with this section.

(h) RELATIONSHIP TO FEDERAL CREDIT REFORM ACT OF 1990.—

(1) IN GENERAL.—Any liability assumed by the Bank under subsections (c) and (d) shall be discharged pursuant to the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.).

(2) SPECIFIC APPROPRIATION OR CONTRIBUTION.—

(A) IN GENERAL.—No loan guaranteed under subsection (c) or direct loan under subsection (d) shall be made unless—

(i) an appropriation for the cost has been made; or

(ii) the Bank has received from the borrower a payment in full for the cost of the obligation.

(B) BUDGETARY TREATMENT.—Section 504(b) of the Federal Credit Reform Act of 1990 (2 U.S.C. 661c(b)) shall not apply to a loan or loan guarantee made in accordance with subparagraph (A)(ii).

(3) APPORTIONMENT.—Receipts, proceeds, and recoveries realized by the Bank and the obligations and expenditures made by the Bank pursuant to this subsection shall be exempt from apportionment under subchapter II of chapter 15 of title 31, United States Code.

SEC. 6. ISSUING AUTHORITY; DIRECT INVESTMENT AUTHORITY AND RESERVES.

(a) MAXIMUM CONTINGENT LIABILITY.—The maximum contingent liability outstanding at any time pursuant to actions taken by the Bank under section 5 shall not exceed a total amount of $100,000,000,000.

(b) CLEAN ENERGY INVESTMENT BANK FUND.—

(1) ESTABLISHMENT.—There is established in the Treasury of the United States a revolving fund, to be known as the ''Clean Energy Investment Bank Fund'' (referred to in this section as the ''Fund'').

(2) USE.—The Clean Energy Investment Bank Fund shall be available for discharge of liabilities under section 5 (other than subsections (c) and (d) of section 5) until the earlier of—

(A) the date on which all liabilities of the Bank have been discharged or expire; or

(B) the date on which all amounts in the Fund have been expended in accordance with this section.

(3) APPORTIONMENT.—Receipts, proceeds, and recoveries realized by the Bank and the obligations and expenditures made by the Bank pursuant to this subsection shall be exempt from apportionment under subchapter II of chapter 15 of title 31, United States Code.

(c) PAYMENTS OF LIABILITIES.—Any payment made to discharge liabilities arising from agreements under section 5 (other than subsections (c) and (d) of section 5) shall be paid out of the Clean Energy Investment Bank Fund.

(d) SUPPLEMENTAL BORROWING AUTHORITY.—

(1) IN GENERAL.—In order to maintain sufficient liquidity in the revolving loan fund, the Bank may issue from time to time for purchase by the Secretary of the Treasury notes, debentures, bonds, or other obligations.

(2) MAXIMUM TOTAL AMOUNT.—The total amount of obligations issued under paragraph (1) that is outstanding at any time shall not exceed $2,000,000,000.

(3) REPAYMENT.—Any obligation issued under paragraph (1) shall be repaid to the Treasury not later than 1 year after the date of issue of the obligation.

(4) INTEREST RATE.—Any obligation issued under paragraph (1) shall bear interest at a rate determined by the Secretary of the Treasury, taking into account the current average market yield on outstanding marketable obligations of the United States of comparable maturities during the month preceding the issuance of any obligation authorized by this subsection.

(5) PURCHASE OF OBLIGATIONS.—

(A) IN GENERAL.—The Secretary of the Treasury—

(i) shall purchase any obligation of the Bank issued under this subsection; and

(ii) for the purchase, may use as a public debt transaction the proceeds of the sale of any securities issued under chapter 31 of title 31, United States Code.

(B) PURPOSES.—The purpose for which securities may be issued under chapter 31 of title 31, United States Code, shall include any purchase under this paragraph.

SEC. 7. ADMINISTRATION.

(a) PROTECTION OF INTEREST OF BANK.—The Bank shall ensure that suitable arrangements exist for protecting the interest of the Bank in connection with any agreement issued under this Act.

(b) FULL FAITH AND CREDIT.—

(1) OBLIGATION.—A loan guarantee issued by the Bank under section 5(c) shall constitute an obligation, in accordance with the terms of the guarantee, of the United States.

(2) PAYMENT.—The full faith and credit of the United States is pledged for the full payment and performance of the obligation.

(c) FEES.—

(1) IN GENERAL.—The Bank shall establish and collect fees for services under this Act in amounts to be determined by the Bank.

(2) AVAILABILITY OF FEES.—Except as provided in paragraph (3), fees collected by the Bank under paragraph (1) (including fees collected for administrative expenses in carrying out subsections (c) and (d) of section 5) may be retained by the Bank and may remain available to the Bank, without further appropriation or fiscal year limitation, for payment of administrative expenses incurred in carrying out this Act.

(3) FEE TRANSFER AUTHORITY.—Fees collected by the Bank for the cost (as defined in section 502 of the Federal Credit Reform Act of 1990 (2 U.S.C. 661a)) of a loan or loan guarantee made under subsection (c) or (d) of section 5 shall be transferred by the Bank to the respective credit program accounts.

SEC. 8. GENERAL PROVISIONS AND POWERS.

(a) PRINCIPAL OFFICE.—The Bank shall—

(1) maintain its principal office in the District of Columbia; and

(2) be considered, for purposes of venue in civil actions, to be a resident of the District of Columbia.

(b) TRANSFER OF FUNCTIONS AND AUTHORITY.—

(1) IN GENERAL.—On appointment of a majority of the Board by the President, all of the functions and authority of the Secretary of Energy under predecessor programs and authorities similar to those provided under subsections (c) and (d) of section 5, including those under title XVII of the Energy Policy Act of 2005 (42 U. S.C. 16511 et seq.), shall be transferred to the Board

(2) CONTINUATION PRIOR TO TRANSFER.—Until the transfer, the Secretary of Energy shall continue to administer such programs and activities, including programs and authorities under title XVII of the Energy Policy Act of 2005 (42 U.S.C. 16511 et seq.).

(3) EFFECT ON EXISTING RIGHTS AND OBLIGATIONS.—The transfer of functions and authority under this subsection shall not affect the rights and obligations of any party that arise under a predecessor program or authority prior to the transfer under this subsection.

(c) AUDITS.—

(1) IN GENERAL.—Except as otherwise provided in this Act, the Bank shall be subject to the applicable provisions of chapter 91 of title 31, United States Code.

(2) PERIODIC AUDITS BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS.—

(A) IN GENERAL.—Except as provided in paragraph (3), an independent certified public accountant shall perform a financial and compliance audit of the financial statements of the Bank at least once every 3 years, in accordance with generally accepted Government auditing standards for a financial and compliance audit, as issued by the Comptroller General of the United States.

(B) REPORT TO BOARD.—The independent certified public accountant shall report the results of the audit to the Board.

(C) GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.—The financial statements of the Bank shall be presented in accordance with generally accepted accounting principles.

(D) REPORTS.—

(i) IN GENERAL.—The financial statements and the report of the accountant shall be included in a report that—

(I) contains, to the extent applicable, the information identified in section 9106 of title 31, United States Code; and

(II) the Bank shall submit to Congress not later than 210 days after the end of the last fiscal year covered by the audit.

(ii) REVIEW.—The Comptroller General of the United States may review the audit conducted by the accountant and the report to Congress in such manner and at such times as the Comptroller General considers necessary.

(3) ALTERNATIVE AUDITS BY COMPTROLLER GENERAL OF THE UNITED STATES.—

(A) IN GENERAL.—In lieu of the financial and compliance audit required by paragraph (2), the Comptroller General of the United States shall, if the Comptroller General considers it necessary, audit the financial statements of the Bank in the manner provided under paragraph (2).

(B) REIMBURSEMENT.—The Bank shall reimburse the Comptroller General of the United States for the full cost of any audit conducted under this paragraph.

(4) AVAILABILITY OF RECORDS.—All books, accounts, financial records, reports, files, work papers, and property belonging to or in use by the Bank and the accountant who conducts the audit under paragraph (2), that are necessary for purposes of this subsection, shall be made available to the Comptroller General of the United States.

SEC. 9. REPORTS TO CONGRESS.

As soon as practicable after the end of each fiscal year, the Bank shall submit to Congress a complete and detailed report describing the operations of the Bank during the fiscal year.

SEC. 10. MODIFICATION TO LOAN GUARANTEE PROGRAM.

(a) DEFINITION OF COMMERCIAL TECHNOLOGY.—Section 1701(1) of the Energy Policy Act of 2005 (42 U.S.C. 16511(1)) is amended by striking subparagraph (B) and inserting the following:

''(B) EXCLUSION.—The term 'commercial technology' does not include a technology if the sole use of the technology is in connection with—

''(i) a demonstration plant; or

''(ii) a project for which the Secretary approved a loan guarantee.''.

(b) SPECIFIC APPROPRIATION OR CONTRIBUTION.—Section 1702 of the Energy Policy Act of 2005 (42 U.S.C. 16512) is amended by striking subsection (b) and inserting the following:

''(b) SPECIFIC APPROPRIATION OR CONTRIBUTION.—

''(1) IN GENERAL.—No guarantee shall be made unless—

''(A) an appropriation for the cost has been made; or

''(B) the Secretary has received from the borrower a payment in full for the cost of the obligation and deposited the payment into the Treasury.

''(2) LIMITATION.—The source of payments received from a borrower under paragraph (1)(B) shall not be a loan or other debt obligation that is made or guaranteed by the Federal Government.

''(3) RELATION TO OTHER LAWS.—Section 504(b) of the Federal Credit Reform Act of 1990 (2 U.S.C. 661c(b)) shall not apply to a loan or loan guarantee made in accordance with paragraph (1)(B).''.

(c) AMOUNT.—Section 1702 of the Energy Policy Act of 2005 (42 U.S.C. 16512) is amended by striking subsection (c) and inserting the following:

''(c) AMOUNT.—

''(1) IN GENERAL.—Subject to paragraph (2), the Secretary shall guarantee up to 100 percent of the principal and interest due on 1 or more loans for a facility that are the subject of the guarantee.

''(2) LIMITATION.—The total amount of loans guaranteed for a facility by the Secretary shall not exceed 80 percent of the total cost of the facility, as estimated at the time at which the guarantee is issued.''.

(d) SUBROGATION.—Section 1702(g)(2) of the Energy Policy Act of 2005 (42 U.S.C. 16512(g)(2)) is amended—

(1) by striking subparagraph (B); and

(2) by redesignating subparagraph (C) as subparagraph (B).

(e) FEES.—Section 1702(h) of the Energy Policy Act of 2005 (42 U.S.C. 16512(h)) is amended by striking paragraph (2) and inserting the following:

''(2) AVAILABILITY.—Fees collected under this subsection shall—

''(A) be deposited by the Secretary into a special fund in the Treasury to be known as the 'Incentives For Innovative Technologies Fund'; and

''(B) remain available to the Secretary for expenditure, without further appropriation or fiscal year limitation, for administrative expenses incurred in carrying out this title.''.

SEC. 11. INTEGRATION OF LOAN GUARANTEE PROGRAMS.

(a) DEFINITION OF BANK.—Section 1701 of the Energy Policy Act of 2005 (42 U.S.C. 16511) is amended—

(1) by redesignating paragraphs (1) through (5) as paragraphs (2) through (6), respectively; and

(2) by inserting before paragraph (2) (as so redesignated) the following:

''(1) BANK.—The term 'Bank' means the Clean Energy Investment Bank of the United States established by section 3(a) of the Clean Energy Investment Bank Act of 2008.''.

(b) ADMINISTRATION.—

(1) IN GENERAL.—Title XVII of the Energy Policy Act of 2005 (42 U.S.C. 16511 et seq.) is amended by striking ''Secretary'' each place it appears (other than the last place it appears in section 1702(a)) and inserting ''Board''.

(2) CONFORMING AMENDMENTS.—Section 1702(g) of the Energy Policy Act of 2005 (42 U.S.C. 16512(g)) is amended—

(A) in the heading for paragraph (1), by striking ''SECRETARY'' and inserting ''BANK''; and

(B) in the heading for paragraph (3), by striking ''SECRETARY'' and inserting ''BANK''.

(c) APPLICATION.—The amendments made by this section are effective on the date the President transfers to the Bank under section 9(b)(1) the authority to carry out title XVII of the Energy Policy Act of 2005 (42 U.S.C. 16511 et seq.).

SEC. 12. AUTHORIZATION OF APPROPRIATIONS.

(a) IN GENERAL.—Subject to subsection (b), there are authorized to be appropriated to the Bank, to remain available until expended, such sums as are necessary to—

(1) replenish or increase the Clean Energy Investment Bank Fund; or

(2) discharge obligations of the Bank purchased by the Secretary of the Treasury under this Act.

(b) MINIMUM LEVELS IN THE CLEAN ENERGY INVESTMENT BANK FUND.—No appropriations shall be made to augment the Clean Energy Investment Bank Fund unless the balance in the Clean Energy Investment Bank Fund is projected to be less than $50,000,000 during the fiscal year for which an appropriation is made.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 475—CONGRATULATING IOWA STATE UNIVERSITY OF SCIENCE AND TECHNOLOGY ON ITS 150 YEARS OF LEADERSHIP AND SERVICE TO THE UNITED STATES AND THE WORLD AS IOWA'S LAND-GRANT UNIVERSITY

Mr. HARKIN (for himself and Mr. GRASSLEY) submitted the following resolution; which was considered and agreed to:

S. RES. 475

Whereas Iowa State University of Science and Technology was established by the Iowa General Assembly on March 22, 1858, as the Iowa Agricultural College and Model Farm in response to the State of Iowa's desire to provide higher education opportunities to farm families and working classes in Iowa, predating the passage of the Federal Morrill Act by 4 years;

Whereas on September 3, 1862, Iowa became the first State in the Nation to accept the terms and conditions of the Morrill Act creating the land-grant system of colleges and universities;

Whereas the Iowa Agricultural College and Model Farm, known today as Iowa State University of Science and Technology (Iowa State), received Iowa's land-grant charter on March 29, 1864, making it one of the first land-grant institutions in the Nation;

Whereas Iowa State was a pioneer in all 3 parts of the land-grant mission, including—(1) access to all, regardless of race, gender or social class, being the first land-grant institution to be coeducational from its opening, with 16 women in its first class and later students including future suffragist Carrie Chapman Catt, an 1880 graduate, and George Washington Carver, the first African American student, who earned a bachelor's degree in 1894 and a master's degree in 1896, and was also the institution's first African American faculty member; (2) practical research, establishing the Nation's first Engineering Experiment Station and domestic economy experimental kitchen, and one of the first agriculture experiment stations; and (3) outreach, including some of the earliest land-grant institution outreach activities such as the establishment of the Farmers Institutes in the winter of 1869–70 by Iowa State President Adonijah Welch, and the organization of the Nation's first county Extension Service in 1903 in Sioux County in northwest Iowa by Professor Perry Holden;

Whereas some of the most important technological advancements of the modern world were the result of research at Iowa State, including—(1) the development of hybrid seed corn in the 1920s; (2) pioneering work on soybean oil extraction and producing ethanol from corn and other plant materials by Professor Orland Sweeney in the 1930s; (3) the invention of the electronic digital computer in the late 1930s by Professor John Atanasoff and graduate student Clifford Berry, whose Atanasoff-Berry Computer was the first to incorporate the 7 basic principles of modern computing; (4) the foundation for the modern plastics industry laid by polyethylene research by Professor Henry Gilman; (5) development of the process still used today to refine pure rare-earth materials, including reactor-grade uranium, by Professor Frank Spedding and Harley Wilhelm, as a result of Iowa State's key role in the Manhattan Project during World War II; (6) development of modern livestock animal genetics by Professor Jay Lush; and (7) the first field-testing of a genetically altered plant (tobacco) in 1987 and genetically altered tree (poplar) in 1989 by Professor Robert Thornburg;

Whereas Iowa State hired one of the first permanent campus artists-in-residence, with sculptor Christian Petersen holding that position from 1934 to 1955 and providing hundreds of sculptures and other art objects to the university, whose Art on Campus collection today includes more than 600 major public works of art;

Whereas Iowa State has had a technology transfer office since 1935, longer than all but one other university in the Nation, and is acknowledged today as a national leader in putting technology to work, being cited as a ''model of economic development'' and ''licensing powerhouse'' in a 2007 study commissioned by the National Science Foundation;

Whereas Iowa State University is today spearheading new advances in science and technology, including new materials, information sciences, green architecture, biological research, and the development of biorenewable fuels and other resources to support the bioeconomy and the Nation's independence from nonrenewable petroleum resources; and

Whereas more than 257,000 degrees have been awarded by Iowa State, and its graduates include heads of State, leaders of industry, great humanitarians, and gifted scientists, whose work has improved the quality of life for people worldwide: Now, therefore, be it

Resolved, That the Senate—

(1) congratulates Iowa State University of Science and Technology on its 150 years of outstanding service to the State of Iowa, the United States, and the world in fulfilling its mission as a land-grant university; and

(2) thanks the State of Iowa for its visionary leadership in the beginning of the land-grant movement in the United States of America.

SENATE CONCURRENT RESOLUTION 69—SUPPORTING THE GOALS AND IDEALS OF A NATIONAL DAY OF REMEMBRANCE FOR HARRIET TUBMAN

Mr. CARDIN (for himself, Mr. VOINOVICH, Ms. MIKULSKI, Mr. CARPER, Mr. BIDEN, and Mr. LEVIN) submitted the following concurrent resolution; which was referred to the Committee on the Judiciary:

S. CON. RES. 69

Whereas Harriet Ross Tubman was born into slavery in Bucktown, Maryland, in or around 1820;

Whereas in 1849 Harriet Tubman escaped to Philadelphia and became a ''conductor'' on the Underground Railroad;

Whereas Harriet Tubman was commonly referred to as ''Moses'' due to her courage and sacrifice in leading many enslaved persons out of bondage and into freedom, endeavoring despite great hardship and danger of being re-enslaved;