

LNG plant will be built. It is time to reverse the ill-considered decision Congress made in 2005 when it overrode State and local decision-making to put a Federal bureaucracy in charge of LNG siting authority. This bill would do exactly that.

I am pleased that Senator CLINTON is joining me in sponsoring this important legislation to give States and local communities a say in where LNG facilities and pipelines should be built. I urge colleagues to join me in sponsoring the bill.

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 placed in the RECORD, as follows:

S. 2822

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

SECTION 1. EXPORTATION OR IMPORTATION OF NATURAL GAS.

(a) IN GENERAL.—Section 311 of the Energy Policy Act of 2005 (Public Law 109-58; 119 Stat. 685) is repealed.

(b) APPLICATION.—The Natural Gas Act (15 U.S.C. 717 et seq.) shall be applied and administered as if section 311 of the Energy Policy Act of 2005 (and the amendments made by the section) had not been enacted.

AMENDMENTS SUBMITTED AND PROPOSED

SA 4427. Mr. ISAKSON submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table.

SA 4428. Mrs. MURRAY (for herself, Mr. SCHUMER, Mr. BROWN, and Mr. CASEY) submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4429. Mr. ALEXANDER (for himself and Mr. KYL) submitted an amendment intended to be proposed to amendment SA 4419 proposed by Mr. ENSIGN to the amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra.

SA 4430. Mr. KERRY submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4431. Mr. PRYOR submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4432. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4433. Mrs. LINCOLN (for Ms. SNOWE) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra.

SA 4434. Ms. MIKULSKI (for herself, Mr. KENNEDY, Mr. HARKIN, Mrs. CLINTON, Mr. LAUTENBERG, Mr. MENENDEZ, and Mr. OBAMA)

submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4435. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4436. Mr. BOND submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4437. Mr. SMITH (for himself, Mr. KOHL, Ms. MURKOWSKI, Mr. STEVENS, Mrs. HUTCHISON, and Mr. CORNYN) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 4427. Mr. ISAKSON submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new techniques, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

On page 82, between lines 7 and 8, insert the following:

SEC. ____ . SUSPENSION OF CERTAIN LIMITATIONS ON PERSONAL CASUALTY LOSSES.

(a) IN GENERAL.—Paragraphs (1) and (2)(A) of section 165(h) of the Internal Revenue Code of 1986 shall not apply to losses described in section 165(c)(3) of such Code which arise in the tornado disaster area on or after January 1, 2007, and before April 1, 2008, and which are attributable to tornados.

(b) TORNADO DISASTER AREA.—For purposes of this Act, the term “tornado disaster area” means any area with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act on or after January 1, 2007, and before April 1, 2008, by reason of damage attributable to tornados.

SA 4428. Mrs. MURRAY (for herself, Mr. SCHUMER, Mr. BROWN, and Mr. CASEY) submitted an amendment intended to be proposed by her to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

On page 50, line 23, strike “\$4,000,000,000” and insert “\$3,900,000,000”.

On page 58, line 10, strike “\$100,000,000” and all that follows through “2008” on line 11, and insert the following: “\$200,000,000, to remain available until December 31, 2008”.

SA 4429. Mr. ALEXANDER (for himself and Mr. KYL) submitted an amendment intended to be proposed to amendment SA 4419 proposed by Mr. ENSIGN to the amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation, as follows:

Beginning on page 2, line 14, strike all through page 6, line 13, and insert the following:

SEC. 811. EXTENSION AND MODIFICATION OF RENEWABLE ENERGY PRODUCTION TAX CREDIT.

(a) EXTENSION OF CREDIT.—Each of the following provisions of section 45(d) (relating to qualified facilities) is amended by striking “January 1, 2009” and inserting “January 1, 2011”:

- (1) Paragraph (1).
- (2) Clauses (i) and (ii) of paragraph (2)(A).
- (3) Clauses (i)(I) and (ii) of paragraph (3)(A).
- (4) Paragraph (4).
- (5) Paragraph (5).
- (6) Paragraph (6).
- (7) Paragraph (7).
- (8) Paragraph (8).
- (9) Subparagraphs (A) and (B) of paragraph (9).

(b) PRODUCTION CREDIT FOR ELECTRICITY PRODUCED FROM MARINE RENEWABLES.—

(1) IN GENERAL.—Paragraph (1) of section 45(c) (relating to resources) is amended by striking “and” at the end of subparagraph (G), by striking the period at the end of subparagraph (H) and inserting “, and”, and by adding at the end the following new subparagraph:

“(I) marine and hydrokinetic renewable energy.”.

(2) MARINE RENEWABLES.—Subsection (c) of section 45 is amended by adding at the end the following new paragraph:

“(10) MARINE AND HYDROKINETIC RENEWABLE ENERGY.—

“(A) IN GENERAL.—The term ‘marine and hydrokinetic renewable energy’ means energy derived from—

“(i) waves, tides, and currents in oceans, estuaries, and tidal areas,

“(ii) free flowing water in rivers, lakes, and streams,

“(iii) free flowing water in an irrigation system, canal, or other man-made channel, including projects that utilize nonmechanical structures to accelerate the flow of water for electric power production purposes, or

“(iv) differentials in ocean temperature (ocean thermal energy conversion).

“(B) EXCEPTIONS.—Such term shall not include any energy which is derived from any source which utilizes a dam, diversionary structure (except as provided in subparagraph (A)(iii)), or impoundment for electric power production purposes.”.

(3) DEFINITION OF FACILITY.—Subsection (d) of section 45 is amended by adding at the end the following new paragraph:

“(11) MARINE AND HYDROKINETIC RENEWABLE ENERGY FACILITIES.—In the case of a facility producing electricity from marine and hydrokinetic renewable energy, the term ‘qualified facility’ means any facility owned by the taxpayer—

“(A) which has a nameplate capacity rating of at least 150 kilowatts, and

“(B) which is originally placed in service on or after the date of the enactment of this paragraph and before January 1, 2011.”.

(4) CREDIT RATE.—Subparagraph (A) of section 45(b)(4) is amended by striking “or (9)” and inserting “(9), or (11)”.

(5) COORDINATION WITH SMALL IRRIGATION POWER.—Paragraph (5) of section 45(d), as amended by subsection (a), is amended by striking “January 1, 2011” and inserting “the date of the enactment of paragraph (11)”.

(c) SALES OF ELECTRICITY TO REGULATED PUBLIC UTILITIES TREATED AS SALES TO UNRELATED PERSONS.—Section 45(e)(4) (relating to related persons) is amended by adding at the end the following new sentence: “A taxpayer shall be treated as selling electricity to an unrelated person if such electricity is sold to a regulated public utility (as defined in section 7701(a)(33)).”.

(e) REDUCTION OF CREDIT FOR WIND ENERGY.—Section 45(b)(4)(A) is amended by inserting “(1),” before “(3)”.

(f) TRASH FACILITY CLARIFICATION.—Paragraph (7) of section 45(d) is amended—

(1) by striking “facility which burns” and inserting “facility (other than a facility described in paragraph (6)) which uses”, and

(2) by striking “COMBUSTION”.

(g) EFFECTIVE DATES.—

(1) EXTENSION.—The amendments made by subsection (a) shall apply to property originally placed in service after December 31, 2008.

(2) MODIFICATIONS.—The amendments made by subsections (b), (c), (d), and (e) shall apply to electricity produced and sold after the date of the enactment of this Act, in taxable years ending after such date.

(3) TRASH FACILITY CLARIFICATION.—The amendments made by subsection (f) shall apply to electricity produced and sold before, on, or after December 31, 2007.

SA 4430. Mr. KERRY submitted an amendment intended to be proposed by him to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation, as follows:

At the end of title II, add the following:

SEC. 204. ENHANCEMENT OF PROTECTIONS FOR SERVICEMEMBERS RELATING TO MORTGAGES AND MORTGAGE FORECLOSURES.

(a) TREATMENT OF MORTGAGES AS OBLIGATIONS SUBJECT TO INTEREST RATE LIMITATION.—Section 207 of the Servicemembers Civil Relief Act (50 U.S.C. App. 527) is amended—

(1) in subsection (a)(1), by striking “in excess of 6 percent” the second place it appears and all that follows and inserting “in excess of 6 percent—

“(A) during the period of military service and one year thereafter, in the case of an obligation or liability consisting of a mortgage, trust deed, or other security in the nature of a mortgage; or

“(B) during the period of military service, in the case of any other obligation or liability.”; and

(2) by striking subsection (d) and inserting the following new subsection:

“(d) DEFINITIONS.—In this section:

“(1) INTEREST.—The term ‘interest’ includes service charges, renewal charges, fees, or any other charges (except bona fide insurance) with respect to an obligation or liability.

“(2) OBLIGATION OR LIABILITY.—The term ‘obligation or liability’ includes an obligation or liability consisting of a mortgage, trust deed, or other security in the nature of a mortgage.”.

(b) EXTENSION OF PERIOD OF PROTECTIONS AGAINST MORTGAGE FORECLOSURES.—

(1) EXTENSION OF PROTECTION PERIOD.—Subsection (c) of section 303 of the Servicemembers Civil Relief Act (50 U.S.C. App. 533) is amended by striking “90 days” and inserting “one year”.

(2) EXTENSION OF STAY OF PROCEEDINGS PERIOD.—Subsection (b) of such section is amended by striking “90 days” and inserting “one year”.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on the date of the enactment of this Act.

SA 4431. Mr. PRYOR submitted an amendment intended to be proposed by him to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

At the end of title II, add the following:

SEC. 204. PAYMENT OF TRANSPORTATION OF BAGGAGE AND HOUSEHOLD EFFECTS FOR MEMBERS OF THE ARMED FORCES WHO RELOCATE DUE TO FORECLOSURE OF LEASED HOUSING.

Section 406 of title 37, United States Code, is amended—

(1) by redesignating subsections (k) and (l) as subsections (l) and (m), respectively; and

(2) by inserting after subsection (j) the following new subsection (k):

“(k) A member of the armed forces who relocates from leased or rental housing by reason of the foreclosure of such housing is entitled to transportation of baggage and household effects under subsection (b)(1) in the same manner, and subject to the same conditions and limitations, as similarly circumstanced members entitled to transportation of baggage and household effects under that subsection.”.

SA 4432. Mr. HARKIN submitted an amendment intended to be proposed by him to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. ____ . DEFINITION OF ANNUAL INCOME FOR PURPOSES OF SECTION 8 AND OTHER PUBLIC HOUSING PROGRAMS.

Section 3(b)(4) of the United States Housing Act of 1937 (42 U.S.C. 1437a(3)(b)(4)) is amended by inserting “or any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts” before “may not be considered”.

SA 4433. Mrs. LINCOLN (for Ms. SNOWE) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; as follows:

On page 70, strike lines 14 through 22 and insert the following:

“(A) INCREASE FOR 2008.—In the case of calendar year 2008, the State ceiling for each State shall be increased by an amount equal to the greater of—

“(i) \$10,000,000,000 multiplied by a fraction—

“(I) the numerator of which is the population of such State, and

“(II) the denominator of which is the total population of all States, or

“(ii) the amount determined under subparagraph (B).

“(B) MINIMUM AMOUNT.—The amount determined under this subparagraph is—

“(i) in the case of a State (other than a possession), \$90,300,606, and

“(ii) in the case of a possession of the United States with a population less than the least populous State (other than a possession), the product of—

“(I) a fraction the numerator of which is \$90,300,606 and the denominator of which is population of the least populous State (other than a possession), and

“(II) the population of such possession.

In the case of any possession of the United States not described in clause (ii), the amount determined under this subparagraph shall be zero.

“(C) SET ASIDE.—

SA 4434. Ms. MIKULSKI (for herself, Mr. KENNEDY, Mr. HARKIN, Mrs. CLINTON, Mr. LAUTENBERG, Mr. MENENDEZ, and Mr. OBAMA) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

On page 58, line 10, strike “\$100,000,000” and insert “\$137,500,000”.

On page 58, line 17, strike the period and insert the following: “: Provided, That, of such amounts \$37,500,000 shall be used by the Neighborhood Reinvestment Corporation (referred to in this section as the ‘NRC’) to (1) make grants to counseling intermediaries approved by the Department of Housing and Urban Development or the NRC to hire attorneys trained and capable of assisting homeowners of owner-occupied homes with mortgages in default, in danger of default, or subject to or at risk of foreclosure who have legal issues that cannot be handled by counselors already employed by such intermediaries, and (2) support NRC partnerships with State and local legal organizations and organizations described in section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of that Code with demonstrated relevant legal experience in home foreclosure law, as such experience is determined by the Chief Executive Officer of NRC: Provided further, That for the purpose of the prior proviso the term ‘relevant experience’ means experience representing homeowners in negotiations and or legal proceedings aimed at preventing or mitigating foreclosure or providing legal research and technical legal expertise to community based organizations whose goal is to reduce, prevent, or mitigate foreclosure: Provided further, That of the amounts provided for in the prior provisos the NRC shall give priority consideration to counseling intermediaries and legal organizations that (1) provide legal assistance in the 100 metropolitan statistical areas (as defined by the Director of the Office of Management and Budget) with the highest home foreclosure rates, and (2) have the capacity to begin using the financial assistance within 90 days after receipt of the assistance.”.

On page 58, between lines 17 and 18, insert the following:

SEC. 302. LEGAL ASSISTANCE RELATED TO HOME OWNERSHIP PRESERVATION AND FORECLOSURE PREVENTION.

(a) APPROPRIATION.—

(1) IN GENERAL.—There is authorized to be appropriated and there is appropriated to the Legal Services Corporation \$37,500,000 to provide legal assistance related to home ownership preservation, home foreclosure prevention, and tenancy associated with home foreclosure.

(2) AVAILABILITY.—Such funds shall remain available until expended.

(b) FUNDING REQUIREMENTS.—Each limitation on expenditures, and each term or condition, that applies to funds appropriated to the Legal Services Corporation under the Commerce, Justice, Science, and Related Agencies Appropriations Act, 2008, shall apply to funds appropriated to the Corporation under subsection (a), except as provided in subsections (a)(1) and (c).

(c) PRIORITY.—In providing financial assistance from the funds appropriated under subsection (a), the Corporation shall give priority to eligible entities and individuals that—

(1) provide legal assistance in the 100 metropolitan statistical areas (as defined by the Director of the Office of Management and Budget) with the highest home foreclosure rates; and

(2) have the capacity to begin using the financial assistance within 90 days after receipt of the assistance.

SEC. 303. EMERGENCY DESIGNATION.

For purposes of Senate enforcement, sections 301 and 302 are designated as emergency requirements and necessary to meet emergency needs pursuant to section 204 of S. Con. Res. 21 (110th Congress), the concur-

rent resolution on the budget for fiscal year 2008.

SA 4435. Ms. LANDRIEU submitted an amendment intended to be proposed by him to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE VIII—HOME OWNERSHIP MADE EASIER ACT

SEC. 801. SHORT TITLE.

This title may be cited as the “Home Ownership Made Easier Act” or the “HOME Act”.

SEC. 802. SINGLE FAMILY HOUSING LOAN GUARANTEE PROGRAM.

(a) IN GENERAL.—Section 502(h) of the Housing Act of 1949 (42 U.S.C. 1472(h)) is amended—

(1) by amending paragraph (3) to read as follows:

“(3) INCOME LIMITS FOR ELIGIBLE BORROWERS.—To be eligible to receive a guaranteed loan pursuant to this subsection, the income of a borrower—

“(A) shall not exceed the current 4-person household limit, as defined by the Secretary, for a borrower living in a 1 to 4 person household;

“(B) shall not exceed the current 8-person household limit, as defined by the Secretary, for a borrower living in a 5 to 8 person household; and

“(C) shall not exceed the current household limits for households greater than 8 persons, as defined by the Secretary, for a borrower living in a household of more than 8 persons.”;

(2) in paragraph (4)—

(A) in subparagraph (A) by inserting “and” after the semicolon;

(B) by striking subparagraph (B);

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

(D) in subparagraph (B), as so redesignated, by striking the period and inserting the following “having a population of not more than 40,000.”;

(3) in paragraph (8), by striking “1 percent” and inserting “2 percent”;

(4) by amending paragraph (9) to read as follows:

“(9) REFINANCING.—

“(A) IN GENERAL.—Any loan guaranteed under this subsection or any loan not guaranteed under this section, but which is owed by an individual who would qualify as an eligible borrower under paragraph (3) on a residence that would qualify under paragraph (4), may be refinanced or extended for any of the following purposes:

“(i) To pay off any other loan (including a first or second purchase mortgage) not made or guaranteed under this section.

“(ii) To repair mechanical or structural deficiencies to the residence of the borrower, provided that such repairs are made under the supervision of an eligible lender, as that term is defined in paragraph (6).

“(iii) To pay for closing costs as may be authorized by the Secretary, which shall include a discount not to exceed 200 basis points and an origination fee not to exceed 100 basis points. For each 100 basis points of

discount, there shall be a minimum corresponding reduction of a 50 basis points in the maximum note rate, as defined by the Secretary, charged to the borrower.

“(iv) To allow the borrower to consolidate the debts of the borrower up to the greater of \$10,000 or 10 percent of the loan amount, provided that such amounts shall be disbursed by the settlement agent at the time of the loan closing.

“(v) For any other purpose, and under such terms and conditions, as the Secretary shall prescribe.

“(B) LIMITATION.—Any loan described under subparagraph (A) may not be refinanced or extended for an additional amount or term which exceeds the limitations under this subsection.”; and

(5) by adding at the end the following:

“(15) ELIGIBILITY NOT DEPENDENT ON QUALIFYING UNDER OTHER HOUSING PROGRAMS.—In no event or circumstance shall an otherwise eligible borrower be denied a loan or loan guarantee under this section solely because such borrower is not eligible (or is eligible and has not applied for) assistance under any other loan, housing, housing assistance, or other housing related program administered, in whole or in part, by the Federal Government.

“(16) AUTHORITY TO HIRE ADDITIONAL STAFF.—The Secretary, in his or her discretion, may hire such additional administrative full-time personnel as is necessary to carry out the administration of the guaranteed loan program established under this subsection.”.

(b) ADDITIONAL FUNDING.—There are appropriated out of any money in the Treasury not otherwise appropriated for the fiscal year 2008—

(1) \$1,000,000,000, to remain available until expended, for gross obligations for the principal amount of guaranteed loans as authorized under section 502(h) of the Housing Act of 1949, to be available from funds in the rural housing insurance fund under section 517 of such Act; and

(2) such sums as are necessary to the Secretary of Agriculture to hire additional staff as authorized under section 502(h)(16).

SEC. 803. INCOME ADJUSTMENTS FOR MINORS, STUDENTS, AND PERSONS WITH DISABILITIES.

Section 501(b)(5)(A) of the Housing Act of 1949 (42 U.S.C. 1471(b)(5)(A)) is amended by inserting before the period the following: “, except that for purposes of this title the mandatory exclusion amount for minors, students, and persons with disabilities under the definition of adjusted income shall be \$2,400”.

SA 4436. Mr. BOND submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

On page 61, between lines 5 and 6, insert the following:

“(iii) If the loan is an adjustable rate mortgage that includes an initial fixed interest rate—

“(I) state in conspicuous type size and format the following phrase: This loan is an adjustable rate mortgage with an initial fixed interest rate. Your initial fixed interest rate is AAA with a monthly payment of BBB until CCC. After that date, the interest rate on your loan will ‘reset’ to an adjustable rate and both your interest rate and payment could go higher on that date and in the future. For example, if your initial fixed rate ended today, your new adjustable interest rate would be DDD and your new payment EEE. If interest rates are one percent higher than they are today or at some point in the future, your new payment would be FFF. There is no guarantee you will be able to refinance your loan to a lower interest rate and payment before your initial fixed interest rate ends;.”

“(II) the blank AAA in subparagraph (I) to be filled in with the initial fixed interest rate;

“(III) the blank BBB in subparagraph (I) to be filled in with the payment amount under the initial fixed interest rate;

“(IV) the blank CCC in subparagraph (I) to be filled in with the loan reset date;

“(V) the blank DDD in subparagraph (I) to be filled in with the adjustable rate as if the initial rate expired on the date of disclosure under subparagraph (B);

“(VI) the blank EEE in subparagraph (I) to be filled in with the payment under the adjustable rate as if the initial rate expired on the date of disclosure under subparagraph (B); and

“(VII) the blank FFF in subparagraph (I) to be filled in with the payment under the adjustable rate as if index rate on which the adjustable rate was one percent higher than of the date of disclosure under subparagraph (B).

“(iv) If the loan contains a prepayment penalty—

“(I) state in conspicuous type and format the following phrase: This loan contains a prepayment penalty. If you desire to pay off this loan before GGG, you will pay a penalty of HHH;.”

“(II) the blank GGG in subparagraph (I) to be filled in with the date the prepayment penalty expires; and

“(III) the blank HHH in subparagraph (I) to be filled in with the prepayment penalty amount.

SA 4437. Mr. SMITH (for himself, Mr. KOHL, Ms. MURKOWSKI, Mr. STEVENS, Mrs. HUTCHISON, and Mr. CORNYN) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

At the end of title VI, add the following:

SEC. 6 . MODIFICATIONS RELATING TO QUALIFIED VETERANS' MORTGAGE BONDS.

(a) INCREASED LIMITATION FOR CERTAIN STATES.—

(1) IN GENERAL.—Section 143(l)(3)(B)(ii) of the Internal Revenue Code of 1986 is amended to read as follows:

“(ii) ALASKA, OREGON, AND WISCONSIN.—In the case of the following States, the State veterans limit for any calendar year is the amount equal to—

“(I) \$100,000,000 for the State of Alaska,

“(II) \$100,000,000 for the State of Oregon, and

“(III) \$100,000,000 for the State of Wisconsin.”.

(2) REPEAL OF PHASEIN.—Section 143(l)(3)(B) of such Code is amended by striking clause (iii).

(b) DEFINITION OF QUALIFIED VETERAN.—Paragraph (4) of section 143(l) of the Internal Revenue Code of 1986 is amended to read as follows:

“(4) QUALIFIED VETERAN.—For purposes of this subsection, the term ‘qualified veteran’ means any veteran—

“(A) who served on active duty, and

“(B) who applied for the financing before the date 25 years after the last date on which such veteran left active service.”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to bonds issued after December 31, 2007.

NOTICE OF HEARING

SUBCOMMITTEE ON PUBLIC LANDS AND FORESTS

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Committee on Energy and Natural Resources Subcommittee on Public Lands and Forests.

The hearing will be held on Tuesday, April 15, 2008, at 2:30 p.m. in room SD-366 of the Dirksen Senate Office Building.

The purpose of the hearing is to receive testimony on the following bills: S. 570 and H.R. 1011, to designate additional National Forest System lands in the State of Virginia as wilderness or a wilderness study area, to designate the Kimberling Creek Potential Wilderness Area for eventual incorporation in the Kimberling Creek Wilderness, to establish the Seng Mountain and Bear Creek Scenic Areas, to provide for the development of trail plans for the wilderness areas and scenic areas, and for other purposes; S. 758 and H.R. 1311, to direct the Secretary of the Interior to convey the Alta-Hualapai Site to the city of Las Vegas, Nevada, for the development of a cancer treatment facility; S. 1680, to provide for the inclusion of certain non-Federal land in the Izembek National Wildlife Refuge and the Alaska Peninsula National Wildlife Refuge in the State of Alaska, and for other purposes; S. 2109, to designate certain Federal lands in Riverside County, California, as wilderness, to designate certain river segments in Riverside County as a wild, scenic, or recreational river, to adjust the boundary of the Santa Rosa and San Jacinto Mountains National Monument, and for other purposes; S. 2124, to direct the Secretary of Agriculture to convey certain land in the Beaverhead-Deerlodge

National Forest, Montana, to Jefferson County, Montana, for use as a cemetery; and S. 2581, to designate as wilderness additional National Forest System lands in the Monongahela National Forest in the State of West Virginia, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510-6150, or by email to rachel_pasternack@energy.senate.gov.

NOTICE: REGISTRATION OF MASS MAILINGS

The filing date for 2008 first quarter Mass Mailings is Friday, April 25, 2008. If your office did no mass mailings during this period, please submit a form that states ‘none.’

Mass mailing registrations, or negative reports, should be submitted to the Senate Office of Public Records, 232 Hart Building, Washington, D.C. 20510-7116.

The Public Records Office will be open from 9:00 a.m. to 6:00 p.m. on the filing date to accept these filings. For further information, please contact the Public Records Office at (202) 224-0322.

ORDER FOR RECORD TO REMAIN OPEN

Mr. DODD. Mr. President, I ask unanimous consent that notwithstanding the adjournment of the Senate, the RECORD remain open until 1:30 p.m. for the introduction of bills, statements, and cosponsorships.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDERS FOR MONDAY, APRIL 7, 2008

Mr. DODD. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand adjourned until 2 p.m., Monday, April 7; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and that there then be a period of morning business until 3 p.m., with Senators permitted to speak for up to 10 minutes each; that following morning business, the Senate resume consideration of H.R. 3221, the vehicle for the housing debate, and that Senators have until 3 p.m. Monday to file first-degree amendments.

The PRESIDING OFFICER. Without objection, it is so ordered.