

members of the Armed Forces I was absent. Had I been present, I would have voted "yea."

Mr. BUYER. Mr. Speaker, on rollcall No. 858, I was unavoidably detained and therefore did not vote on passage of H. Res. 868, honoring and recognizing the service and achievements of current and former female members of the Armed Forces. Had I been present, I would have voted "yea."

Mrs. MYRICK. Mr. Speaker, I was unable to participate in the following vote. If I had been present, I would have voted as follows: Rollcall vote 858, on motion to suspend the rules and agree—H. Res. 868, honoring and recognizing the service and achievements of current and former female members of the Armed Forces—I would have voted "yea."

Mr. THOMPSON of Pennsylvania. Mr. Speaker, on rollcall No. 858, I was unintentionally late upon return to the House Chamber and consequently missed this vote due to a meeting with my constituents who traveled to Washington, DC, to voice their opposition of pending health care legislation. I most certainly share overwhelming sense of the House in honoring and recognizing the service and achievements of current and former female members of the Armed Forces. Had I been present, I would have voted "yea."

Ms. FOXX. Mr. Speaker, on rollcall No. 858, I was unavoidably detained but as a co-sponsor of the resolution I would have voted "yea."

Mr. GINGREY of Georgia. Mr. Speaker, on rollcall No. 858, I was unavoidably detained. Had I been present, I would have voted "yea."

Mr. WILSON of South Carolina. Mr. Speaker, today I missed a rollcall vote. Unfortunately I missed this vote due to a scheduling conflict.

Had I been present I would have voted "yea" on rollcall vote No. 858, On Motion to Suspend the Rules and Pass, H. Res. 868, honoring and recognizing the service and achievements of current and former female members of the Armed Forces.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on postponed questions will be taken later today.

UNEMPLOYMENT COMPENSATION EXTENSION ACT OF 2009

Mr. RANGEL. Mr. Speaker, I move to suspend the rules and concur in the Senate amendment to the bill (H.R. 3548) to amend the Supplemental Appropriations Act, 2008 to provide for the temporary availability of certain additional emergency unemployment compensation, and for other purposes.

The Clerk read the title of the bill.

The text of the Senate amendment is as follows:

Senate amendment:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "Worker, Homeownership, and Business Assistance Act of 2009".

SEC. 2. REVISIONS TO SECOND-TIER BENEFITS.

(a) IN GENERAL.—Section 4002(c) of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended—

(1) in paragraph (1)—

(A) in the matter preceding subparagraph (A), by striking "If" and all that follows through "paragraph (2))" and inserting "At the time that the amount established in an individual's account under subsection (b)(1) is exhausted";

(B) in subparagraph (A), by striking "50 percent" and inserting "54 percent"; and

(C) in subparagraph (B), by striking "13" and inserting "14";

(2) by striking paragraph (2); and

(3) by redesignating paragraph (3) as paragraph (2).

(b) EFFECTIVE DATE.—The amendments made by this section shall apply as if included in the enactment of the Supplemental Appropriations Act, 2008, except that no amount shall be payable by virtue of such amendments with respect to any week of unemployment commencing before the date of the enactment of this Act.

SEC. 3. THIRD-TIER EMERGENCY UNEMPLOYMENT COMPENSATION.

(a) IN GENERAL.—Section 4002 of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended by adding at the end the following new subsection:

"(d) THIRD-TIER EMERGENCY UNEMPLOYMENT COMPENSATION.—

"(1) IN GENERAL.—If, at the time that the amount added to an individual's account under subsection (c)(1) (hereinafter 'second-tier emergency unemployment compensation') is exhausted or at any time thereafter, such individual's State is in an extended benefit period (as determined under paragraph (2)), such account shall be further augmented by an amount (hereinafter 'third-tier emergency unemployment compensation') equal to the lesser of—

"(A) 50 percent of the total amount of regular compensation (including dependents' allowances) payable to the individual during the individual's benefit year under the State law; or

"(B) 13 times the individual's average weekly benefit amount (as determined under subsection (b)(2)) for the benefit year.

"(2) EXTENDED BENEFIT PERIOD.—For purposes of paragraph (1), a State shall be considered to be in an extended benefit period, as of any given time, if—

"(A) such a period would then be in effect for such State under such Act if section 203(d) of such Act—

"(i) were applied by substituting '4' for '5' each place it appears; and

"(ii) did not include the requirement under paragraph (1)(A) thereof; or

"(B) such a period would then be in effect for such State under such Act if—

"(i) section 203(f) of such Act were applied to such State (regardless of whether the State by law had provided for such application); and

"(ii) such section 203(f)—

"(I) were applied by substituting '6.0' for '6.5' in paragraph (1)(A)(i) thereof; and

"(II) did not include the requirement under paragraph (1)(A)(ii) thereof.

"(3) LIMITATION.—The account of an individual may be augmented not more than once under this subsection."

(b) CONFORMING AMENDMENT TO NON-AUGMENTATION RULE.—Section 4007(b)(2) of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended—

(1) by striking "then section 4002(c)" and inserting "then subsections (c) and (d) of section 4002"; and

(2) by striking "paragraph (2) of such section" and inserting "paragraph (2) of such subsection (c) or (d) (as the case may be)";

(c) EFFECTIVE DATE.—The amendments made by this section shall apply as if included in the enactment of the Supplemental Appropriations Act, 2008, except that no amount shall be payable by virtue of such amendments with respect

to any week of unemployment commencing before the date of the enactment of this Act.

SEC. 4. FOURTH-TIER EMERGENCY UNEMPLOYMENT COMPENSATION.

(a) IN GENERAL.—Section 4002 of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note), as amended by section 3(a), is amended by adding at the end the following new subsection:

"(e) FOURTH-TIER EMERGENCY UNEMPLOYMENT COMPENSATION.—

"(1) IN GENERAL.—If, at the time that the amount added to an individual's account under subsection (d)(1) (third-tier emergency unemployment compensation) is exhausted or at any time thereafter, such individual's State is in an extended benefit period (as determined under paragraph (2)), such account shall be further augmented by an amount (hereinafter 'fourth-tier emergency unemployment compensation') equal to the lesser of—

"(A) 24 percent of the total amount of regular compensation (including dependents' allowances) payable to the individual during the individual's benefit year under the State law; or

"(B) 6 times the individual's average weekly benefit amount (as determined under subsection (b)(2)) for the benefit year.

"(2) EXTENDED BENEFIT PERIOD.—For purposes of paragraph (1), a State shall be considered to be in an extended benefit period, as of any given time, if—

"(A) such a period would then be in effect for such State under such Act if section 203(d) of such Act—

"(i) were applied by substituting '6' for '5' each place it appears; and

"(ii) did not include the requirement under paragraph (1)(A) thereof; or

"(B) such a period would then be in effect for such State under such Act if—

"(i) section 203(f) of such Act were applied to such State (regardless of whether the State by law had provided for such application); and

"(ii) such section 203(f)—

"(I) were applied by substituting '8.5' for '6.5' in paragraph (1)(A)(i) thereof; and

"(II) did not include the requirement under paragraph (1)(A)(ii) thereof.

"(3) LIMITATION.—The account of an individual may be augmented not more than once under this subsection."

(b) CONFORMING AMENDMENT TO NON-AUGMENTATION RULE.—Section 4007(b)(2) of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note), as amended by section 3(b), is amended—

(1) by striking "and (d)" and inserting ", (d), and (e) of section 4002"; and

(2) by striking "or (d)" and inserting ", (d), or (e) (as the case may be)".

(c) EFFECTIVE DATE.—The amendments made by this section shall apply as if included in the enactment of the Supplemental Appropriations Act, 2008, except that no amount shall be payable by virtue of such amendments with respect to any week of unemployment commencing before the date of the enactment of this Act.

SEC. 5. COORDINATION.

Section 4002 of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note), as amended by section 4, is amended by adding at the end the following new subsection:

"(f) COORDINATION RULES.—

"(1) COORDINATION WITH EXTENDED COMPENSATION.—Notwithstanding an election under section 4001(e) by a State to provide for the payment of emergency unemployment compensation prior to extended compensation, such State may pay extended compensation to an otherwise eligible individual prior to any emergency unemployment compensation under subsection (c), (d), or (e) (by reason of the amendments made by sections 2, 3, and 4 of the Worker, Homeownership, and Business Assistance Act of 2009), if such individual claimed extended compensation

for at least 1 week of unemployment after the exhaustion of emergency unemployment compensation under subsection (b) (as such subsection was in effect on the day before the date of the enactment of this subsection).

“(2) COORDINATION WITH TIERS II, III, AND IV.—If a State determines that implementation of the increased entitlement to second-tier emergency unemployment compensation by reason of the amendments made by section 2 of the Worker, Homeownership, and Business Assistance Act of 2009 would unduly delay the prompt payment of emergency unemployment compensation under this title by reason of the amendments made by such Act, such State may elect to pay third-tier emergency unemployment compensation prior to the payment of such increased second-tier emergency unemployment compensation until such time as such State determines that such increased second-tier emergency unemployment compensation may be paid without such undue delay. If a State makes the election under the preceding sentence, then, for purposes of determining whether an account may be augmented for fourth-tier emergency unemployment compensation under subsection (e), such State shall treat the date of exhaustion of such increased second-tier emergency unemployment compensation as the date of exhaustion of third-tier emergency unemployment compensation, if such date is later than the date of exhaustion of the third-tier emergency unemployment compensation.”

SEC. 6. TRANSFER OF FUNDS.

Section 4004(e)(1) of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended by striking “Act;” and inserting “Act and sections 2, 3, and 4 of the Worker, Homeownership, and Business Assistance Act of 2009;”.

SEC. 7. EXPANSION OF MODERNIZATION GRANTS FOR UNEMPLOYMENT RESULTING FROM COMPELLING FAMILY REASON.

(a) IN GENERAL.—Clause (i) of section 903(f)(3)(B) of the Social Security Act (42 U.S.C. 1103(f)(3)(B)) is amended to read as follows:

“(i) One or both of the following offenses as selected by the State, but in making such selection, the resulting change in the State law shall not supercede any other provision of law relating to unemployment insurance to the extent that such other provision provides broader access to unemployment benefits for victims of such selected offense or offenses:

“(I) Domestic violence, verified by such reasonable and confidential documentation as the State law may require, which causes the individual reasonably to believe that such individual’s continued employment would jeopardize the safety of the individual or of any member of the individual’s immediate family (as defined by the Secretary of Labor); and

“(II) Sexual assault, verified by such reasonable and confidential documentation as the State law may require, which causes the individual reasonably to believe that such individual’s continued employment would jeopardize the safety of the individual or of any member of the individual’s immediate family (as defined by the Secretary of Labor).”

(b) EFFECTIVE DATE.—The amendment made by this section shall apply with respect to State applications submitted on and after January 1, 2010.

SEC. 8. TREATMENT OF ADDITIONAL REGULAR COMPENSATION.

The monthly equivalent of any additional compensation paid by reason of section 2002 of the Assistance for Unemployed Workers and Struggling Families Act, as contained in Public Law 111-5 (26 U.S.C. 3304 note; 123 Stat. 438) shall be disregarded after the date of the enactment of this Act in considering the amount of income and assets of an individual for purposes of determining such individual’s eligibility for, or amount of, benefits under the Supplemental Nutrition Assistance Program (SNAP).

SEC. 9. ADDITIONAL EXTENDED UNEMPLOYMENT BENEFITS UNDER THE RAILROAD UNEMPLOYMENT INSURANCE ACT.

(a) BENEFITS.—Section 2(c)(2)(D) of the Railroad Unemployment Insurance Act, as added by section 2006 of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5), is amended—

(1) in clause (iii)—

(A) by striking “June 30, 2009” and inserting “June 30, 2010”; and

(B) by striking “December 31, 2009” and inserting “December 31, 2010”; and

(2) by adding at the end of clause (iv) the following: “In addition to the amount appropriated by the preceding sentence, out of any funds in the Treasury not otherwise appropriated, there are appropriated \$175,000,000 to cover the cost of additional extended unemployment benefits provided under this subparagraph, to remain available until expended.”

(b) ADMINISTRATIVE EXPENSES.—Section 2006 of division B of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5; 123 Stat. 445) is amended by adding at the end of subsection (b) the following: “In addition to funds appropriated by the preceding sentence, out of any funds in the Treasury not otherwise appropriated, there are appropriated to the Railroad Retirement Board \$807,000 to cover the administrative expenses associated with the payment of additional extended unemployment benefits under section 2(c)(2)(D) of the Railroad Unemployment Insurance Act, to remain available until expended.”

SEC. 10. 0.2 PERCENT FUTA SURTAX.

(a) IN GENERAL.—Section 3301 of the Internal Revenue Code of 1986 (relating to rate of tax) is amended—

(1) by striking “through 2009” in paragraph (1) and inserting “through 2010 and the first 6 months of calendar year 2011”,

(2) by striking “calendar year 2010” in paragraph (2) and inserting “the remainder of calendar year 2011”, and

(3) by inserting “(or portion of the calendar year)” after “during the calendar year”.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to wages paid after December 31, 2009.

SEC. 11. EXTENSION AND MODIFICATION OF FIRST-TIME HOMEBUYER TAX CREDIT.

(a) EXTENSION OF APPLICATION PERIOD.—

(1) IN GENERAL.—Subsection (h) of section 36 of the Internal Revenue Code of 1986 is amended—

(A) by striking “December 1, 2009” and inserting “May 1, 2010”,

(B) by striking “SECTION.—This section” and inserting “SECTION.—

“(1) IN GENERAL.—This section”, and

(C) by adding at the end the following new paragraph:

“(2) EXCEPTION IN CASE OF BINDING CONTRACT.—In the case of any taxpayer who enters into a written binding contract before May 1, 2010, to close on the purchase of a principal residence before July 1, 2010, paragraph (1) shall be applied by substituting ‘July 1, 2010’ for ‘May 1, 2010’.”

(2) WAIVER OF RECAPTURE.—

(A) IN GENERAL.—Subparagraph (D) of section 36(f)(4) of such Code is amended by striking “, and before December 1, 2009”.

(B) CONFORMING AMENDMENT.—The heading of such subparagraph (D) is amended by inserting “AND 2010” after “2009”.

(3) ELECTION TO TREAT PURCHASE IN PRIOR YEAR.—Subsection (g) of section 36 of such Code is amended to read as follows:

“(g) ELECTION TO TREAT PURCHASE IN PRIOR YEAR.—In the case of a purchase of a principal residence after December 31, 2008, a taxpayer may elect to treat such purchase as made on December 31 of the calendar year preceding such purchase for purposes of this section (other than subsections (c), (f)(4)(D), and (h)).”

(b) SPECIAL RULE FOR LONG-TIME RESIDENTS OF SAME PRINCIPAL RESIDENCE.—Subsection (c) of section 36 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(6) EXCEPTION FOR LONG-TIME RESIDENTS OF SAME PRINCIPAL RESIDENCE.—In the case of an individual (and, if married, such individual’s spouse) who has owned and used the same residence as such individual’s principal residence for any 5-consecutive-year period during the 8-year period ending on the date of the purchase of a subsequent principal residence, such individual shall be treated as a first-time homebuyer for purposes of this section with respect to the purchase of such subsequent residence.”

(c) MODIFICATION OF DOLLAR AND INCOME LIMITATIONS.—

(1) DOLLAR LIMITATION.—Subsection (b)(1) of section 36 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subparagraph:

“(D) SPECIAL RULE FOR LONG-TIME RESIDENTS OF SAME PRINCIPAL RESIDENCE.—In the case of a taxpayer to whom a credit under subsection (a) is allowed by reason of subsection (c)(6), subparagraphs (A), (B), and (C) shall be applied by substituting ‘\$6,500’ for ‘\$8,000’ and ‘\$3,250’ for ‘\$4,000’.”

(2) INCOME LIMITATION.—Subsection (b)(2)(A)(i)(II) of section 36 of such Code is amended by striking “\$75,000 (\$150,000)” and inserting “\$125,000 (\$250,000)”.

(d) LIMITATION ON PURCHASE PRICE OF RESIDENCE.—Subsection (b) of section 36 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(3) LIMITATION BASED ON PURCHASE PRICE.—No credit shall be allowed under subsection (a) for the purchase of any residence if the purchase price of such residence exceeds \$800,000.”

(e) WAIVER OF RECAPTURE OF FIRST-TIME HOMEBUYER CREDIT FOR INDIVIDUALS ON QUALIFIED OFFICIAL EXTENDED DUTY.—Paragraph (4) of section 36(f) of the Internal Revenue Code of 1986 is amended by adding at the end the following new subparagraph:

“(E) SPECIAL RULE FOR MEMBERS OF THE ARMED FORCES, ETC.—

“(i) IN GENERAL.—In the case of the disposition of a principal residence by an individual (or a cessation referred to in paragraph (2)) after December 31, 2008, in connection with Government orders received by such individual, or such individual’s spouse, for qualified official extended duty service—

“(I) paragraph (2) and subsection (d)(2) shall not apply to such disposition (or cessation), and

“(II) if such residence was acquired before January 1, 2009, paragraph (1) shall not apply to the taxable year in which such disposition (or cessation) occurs or any subsequent taxable year.

“(ii) QUALIFIED OFFICIAL EXTENDED DUTY SERVICE.—For purposes of this section, the term ‘qualified official extended duty service’ means service on qualified official extended duty as—

“(I) a member of the uniformed services,

“(II) a member of the Foreign Service of the United States, or

“(III) an employee of the intelligence community.

“(iii) DEFINITIONS.—Any term used in this subparagraph which is also used in paragraph (9) of section 121(d) shall have the same meaning as when used in such paragraph.”

(f) EXTENSION OF FIRST-TIME HOMEBUYER CREDIT FOR INDIVIDUALS ON QUALIFIED OFFICIAL EXTENDED DUTY OUTSIDE THE UNITED STATES.—

(1) IN GENERAL.—Subsection (h) of section 36 of the Internal Revenue Code of 1986, as amended by subsection (a), is amended by adding at the end the following:

“(3) SPECIAL RULE FOR INDIVIDUALS ON QUALIFIED OFFICIAL EXTENDED DUTY OUTSIDE THE UNITED STATES.—In the case of any individual who serves on qualified official extended duty

service (as defined in section 121(d)(9)(C)(i)) outside the United States for at least 90 days during the period beginning after December 31, 2008, and ending before May 1, 2010, and, if married, such individual's spouse—

“(A) paragraphs (1) and (2) shall each be applied by substituting ‘May 1, 2011’ for ‘May 1, 2010’, and

“(B) paragraph (2) shall be applied by substituting ‘July 1, 2011’ for ‘July 1, 2010’.”.

(g) **DEPENDENTS INELIGIBLE FOR CREDIT.**—Subsection (d) of section 36 of the Internal Revenue Code of 1986 is amended by striking “or” at the end of paragraph (1), by striking the period at the end of paragraph (2) and inserting “, or”, and by adding at the end the following new paragraph:

“(3) a deduction under section 151 with respect to such taxpayer is allowable to another taxpayer for such taxable year.”.

(h) **IRS MATHEMATICAL ERROR AUTHORITY.**—Paragraph (2) of section 6213(g) of the Internal Revenue Code of 1986 is amended—

(1) by striking “and” at the end of subparagraph (M),

(2) by striking the period at the end of subparagraph (N) and inserting “, and”, and

(3) by inserting after subparagraph (N) the following new subparagraph:

“(O) an omission of any increase required under section 36(f) with respect to the recapture of a credit allowed under section 36.”.

(i) **COORDINATION WITH FIRST-TIME HOME-BUYER CREDIT FOR DISTRICT OF COLUMBIA.**—Paragraph (4) of section 1400C(e) of the Internal Revenue Code of 1986 is amended by striking “and before December 1, 2009.”.

(j) **EFFECTIVE DATES.**—

(1) **IN GENERAL.**—The amendments made by subsections (b), (c), (d), and (g) shall apply to residences purchased after the date of the enactment of this Act.

(2) **EXTENSIONS.**—The amendments made by subsections (a), (f), and (i) shall apply to residences purchased after November 30, 2009.

(3) **WAIVER OF RECAPTURE.**—The amendment made by subsection (e) shall apply to dispositions and cessations after December 31, 2008.

(4) **MATHEMATICAL ERROR AUTHORITY.**—The amendments made by subsection (h) shall apply to returns for taxable years ending on or after April 9, 2008.

SEC. 12. PROVISIONS TO ENHANCE THE ADMINISTRATION OF THE FIRST-TIME HOME-BUYER TAX CREDIT.

(a) **AGE LIMITATION.**—

(1) **IN GENERAL.**—Subsection (b) of section 36 of the Internal Revenue Code of 1986, as amended by this Act, is amended by adding at the end the following new paragraph:

“(4) **AGE LIMITATION.**—No credit shall be allowed under subsection (a) with respect to the purchase of any residence unless the taxpayer has attained age 18 as of the date of such purchase. In the case of any taxpayer who is married (within the meaning of section 7703), the taxpayer shall be treated as meeting the age requirement of the preceding sentence if the taxpayer or the taxpayer's spouse meets such age requirement.”.

(2) **CONFORMING AMENDMENT.**—Subsection (g) of section 36 of such Code, as amended by this Act, is amended by inserting “(b)(4),” before “(c)”.

(b) **DOCUMENTATION REQUIREMENT.**—Subsection (d) of section 36 of the Internal Revenue Code of 1986, as amended by this Act, is amended by striking “or” at the end of paragraph (2), by striking the period at the end of paragraph (3) and inserting “, or”, and by adding at the end the following new paragraph:

“(4) the taxpayer fails to attach to the return of tax for such taxable year a properly executed copy of the settlement statement used to complete such purchase.”.

(c) **RESTRICTION ON MARRIED INDIVIDUAL ACQUIRING RESIDENCE FROM FAMILY OF SPOUSE.**—Clause (i) of section 36(c)(3)(A) of the Internal

Revenue Code of 1986 is amended by inserting “(or, if married, such individual's spouse)” after “person acquiring such property”.

(d) **CERTAIN ERRORS WITH RESPECT TO THE FIRST-TIME HOMEBUYER TAX CREDIT TREATED AS MATHEMATICAL OR CLERICAL ERRORS.**—Paragraph (2) of section 6213(g) of the Internal Revenue Code of 1986, as amended by this Act, is amended by striking “and” at the end of subparagraph (N), by striking the period at the end of subparagraph (O) and inserting “, and”, and by inserting after subparagraph (O) the following new subparagraph:

“(P) an entry on a return claiming the credit under section 36 if—

“(i) the Secretary obtains information from the person issuing the TIN of the taxpayer that indicates that the taxpayer does not meet the age requirement of section 36(b)(4),

“(ii) information provided to the Secretary by the taxpayer on an income tax return for at least one of the 2 preceding taxable years is inconsistent with eligibility for such credit, or

“(iii) the taxpayer fails to attach to the return the form described in section 36(d)(4).”.

(e) **EFFECTIVE DATE.**—

(1) **IN GENERAL.**—Except as otherwise provided in this subsection, the amendments made by this section shall apply to purchases after the date of the enactment of this Act.

(2) **DOCUMENTATION REQUIREMENT.**—The amendments made by subsection (b) shall apply to returns for taxable years ending after the date of the enactment of this Act.

(3) **TREATMENT AS MATHEMATICAL AND CLERICAL ERRORS.**—The amendments made by subsection (d) shall apply to returns for taxable years ending on or after April 9, 2008.

SEC. 13. 5-YEAR CARRYBACK OF OPERATING LOSSES.

(a) **IN GENERAL.**—Subparagraph (H) of section 172(b)(1) of the Internal Revenue Code of 1986 is amended to read as follows:

“(H) **CARRYBACK FOR 2008 OR 2009 NET OPERATING LOSSES.**—

“(i) **IN GENERAL.**—In the case of an applicable net operating loss with respect to which the taxpayer has elected the application of this subparagraph—

“(I) subparagraph (A)(i) shall be applied by substituting any whole number elected by the taxpayer which is more than 2 and less than 6 for ‘2’,

“(II) subparagraph (E)(ii) shall be applied by substituting the whole number which is one less than the whole number substituted under subclause (I) for ‘2’, and

“(III) subparagraph (F) shall not apply.

“(ii) **APPLICABLE NET OPERATING LOSS.**—For purposes of this subparagraph, the term ‘applicable net operating loss’ means the taxpayer's net operating loss for a taxable year ending after December 31, 2007, and beginning before January 1, 2010.

“(iii) **ELECTION.**—

“(I) **IN GENERAL.**—Any election under this subparagraph may be made only with respect to 1 taxable year.

“(II) **PROCEDURE.**—Any election under this subparagraph shall be made in such manner as may be prescribed by the Secretary, and shall be made by the due date (including extension of time) for filing the return for the taxpayer's last taxable year beginning in 2009. Any such election, once made, shall be irrevocable.

“(iv) **LIMITATION ON AMOUNT OF LOSS CARRYBACK TO 5TH PRECEDING TAXABLE YEAR.**—

“(I) **IN GENERAL.**—The amount of any net operating loss which may be carried back to the 5th taxable year preceding the taxable year of such loss under clause (i) shall not exceed 50 percent of the taxpayer's taxable income (computed without regard to the net operating loss for the loss year or any taxable year thereafter) for such preceding taxable year.

“(II) **CARRYBACKS AND CARRYOVERS TO OTHER TAXABLE YEARS.**—Appropriate adjustments in the application of the second sentence of para-

graph (2) shall be made to take into account the limitation of subclause (I).

“(III) **EXCEPTION FOR 2008 ELECTIONS BY SMALL BUSINESSES.**—Subclause (I) shall not apply to any loss of an eligible small business with respect to any election made under this subparagraph as in effect on the day before the date of the enactment of the Worker, Homeownership, and Business Assistance Act of 2009.

“(v) **SPECIAL RULES FOR SMALL BUSINESS.**—

“(I) **IN GENERAL.**—In the case of an eligible small business which made or makes an election under this subparagraph as in effect on the day before the date of the enactment of the Worker, Homeownership, and Business Assistance Act of 2009, clause (iii)(I) shall be applied by substituting ‘2 taxable years’ for ‘1 taxable year’.

“(II) **ELIGIBLE SMALL BUSINESS.**—For purposes of this subparagraph, the term ‘eligible small business’ has the meaning given such term by subparagraph (F)(iii), except that in applying such subparagraph, section 448(c) shall be applied by substituting ‘\$15,000,000’ for ‘\$5,000,000’ each place it appears.”.

(b) **ALTERNATIVE TAX NET OPERATING LOSS DEDUCTION.**—Subclause (I) of section 56(d)(1)(A)(ii) of the Internal Revenue Code of 1986 is amended to read as follows:

“(I) the amount of such deduction attributable to an applicable net operating loss with respect to which an election is made under section 172(b)(1)(H), or”.

(c) **LOSS FROM OPERATIONS OF LIFE INSURANCE COMPANIES.**—Subsection (b) of section 810 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(4) **CARRYBACK FOR 2008 OR 2009 LOSSES.**—

“(A) **IN GENERAL.**—In the case of an applicable loss from operations with respect to which the taxpayer has elected the application of this paragraph, paragraph (1)(A) shall be applied by substituting any whole number elected by the taxpayer which is more than 3 and less than 6 for ‘3’.

“(B) **APPLICABLE LOSS FROM OPERATIONS.**—For purposes of this paragraph, the term ‘applicable loss from operations’ means the taxpayer's loss from operations for a taxable year ending after December 31, 2007, and beginning before January 1, 2010.

“(C) **ELECTION.**—

“(i) **IN GENERAL.**—Any election under this paragraph may be made only with respect to 1 taxable year.

“(ii) **PROCEDURE.**—Any election under this paragraph shall be made in such manner as may be prescribed by the Secretary, and shall be made by the due date (including extension of time) for filing the return for the taxpayer's last taxable year beginning in 2009. Any such election, once made, shall be irrevocable.

“(D) **LIMITATION ON AMOUNT OF LOSS CARRYBACK TO 5TH PRECEDING TAXABLE YEAR.**—

“(i) **IN GENERAL.**—The amount of any loss from operations which may be carried back to the 5th taxable year preceding the taxable year of such loss under subparagraph (A) shall not exceed 50 percent of the taxpayer's taxable income (computed without regard to the loss from operations for the loss year or any taxable year thereafter) for such preceding taxable year.

“(ii) **CARRYBACKS AND CARRYOVERS TO OTHER TAXABLE YEARS.**—Appropriate adjustments in the application of the second sentence of paragraph (2) shall be made to take into account the limitation of clause (i).”.

(d) **ANTI-ABUSE RULES.**—The Secretary of the Treasury or the Secretary's designee shall prescribe such rules as are necessary to prevent the abuse of the purposes of the amendments made by this section, including anti-stuffing rules, anti-churning rules (including rules relating to sale-leasebacks), and rules similar to the rules under section 1091 of the Internal Revenue Code of 1986 relating to losses from wash sales.

(e) **EFFECTIVE DATES.**—

(1) **IN GENERAL.**—Except as otherwise provided in this subsection, the amendments made by this

section shall apply to net operating losses arising in taxable years ending after December 31, 2007.

(2) **ALTERNATIVE TAX NET OPERATING LOSS DEDUCTION.**—The amendment made by subsection (b) shall apply to taxable years ending after December 31, 2002.

(3) **LOSS FROM OPERATIONS OF LIFE INSURANCE COMPANIES.**—The amendment made by subsection (d) shall apply to losses from operations arising in taxable years ending after December 31, 2007.

(4) **TRANSITIONAL RULE.**—In the case of any net operating loss (or, in the case of a life insurance company, any loss from operations) for a taxable year ending before the date of the enactment of this Act—

(A) any election made under section 172(b)(3) or 810(b)(3) of the Internal Revenue Code of 1986 with respect to such loss may (notwithstanding such section) be revoked before the due date (including extension of time) for filing the return for the taxpayer's last taxable year beginning in 2009, and

(B) any application under section 6411(a) of such Code with respect to such loss shall be treated as timely filed if filed before such due date.

(f) **EXCEPTION FOR TARP RECIPIENTS.**—The amendments made by this section shall not apply to—

(1) any taxpayer if—

(A) the Federal Government acquired before the date of the enactment of this Act an equity interest in the taxpayer pursuant to the Emergency Economic Stabilization Act of 2008,

(B) the Federal Government acquired before such date of enactment any warrant (or other right) to acquire any equity interest with respect to the taxpayer pursuant to the Emergency Economic Stabilization Act of 2008, or

(C) such taxpayer receives after such date of enactment funds from the Federal Government in exchange for an interest described in subparagraph (A) or (B) pursuant to a program established under title I of division A of the Emergency Economic Stabilization Act of 2008 (unless such taxpayer is a financial institution (as defined in section 3 of such Act) and the funds are received pursuant to a program established by the Secretary of the Treasury for the stated purpose of increasing the availability of credit to small businesses using funding made available under such Act), or

(2) the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation, and

(3) any taxpayer which at any time in 2008 or 2009 was or is a member of the same affiliated group (as defined in section 1504 of the Internal Revenue Code of 1986, determined without regard to subsection (b) thereof) as a taxpayer described in paragraph (1) or (2).

SEC. 14. EXCLUSION FROM GROSS INCOME OF QUALIFIED MILITARY BASE REALIGNMENT AND CLOSURE FRINGE.

(a) **IN GENERAL.**—Subsection (n) of section 132 of the Internal Revenue Code of 1986 is amended—

(1) in subparagraph (1) by striking “this subsection) to offset the adverse effects on housing values as a result of a military base realignment or closure” and inserting “the American Recovery and Reinvestment Tax Act of 2009)”, and

(2) in subparagraph (2) by striking “clause (1) of”.

(b) **EFFECTIVE DATE.**—The amendments made by this act shall apply to payments made after February 17, 2009.

SEC. 15. DELAY IN APPLICATION OF WORLDWIDE ALLOCATION OF INTEREST.

(a) **IN GENERAL.**—Paragraphs (5)(D) and (6) of section 864(f) of the Internal Revenue Code of 1986 are each amended by striking “December 31, 2010” and inserting “December 31, 2017”.

(b) **CONFORMING AMENDMENT.**—Section 864(f) of the Internal Revenue Code of 1986 is amended by striking paragraph (7).

(c) **EFFECTIVE DATES.**—The amendments made by this section shall apply to taxable years beginning after December 31, 2010.

SEC. 16. INCREASE IN PENALTY FOR FAILURE TO FILE A PARTNERSHIP OR S CORPORATION RETURN.

(a) **IN GENERAL.**—Sections 6698(b)(1) and 6699(b)(1) of the Internal Revenue Code of 1986 are each amended by striking “\$89” and inserting “\$195”.

(b) **EFFECTIVE DATE.**—The amendments made by this section shall apply to returns for taxable years beginning after December 31, 2009.

SEC. 17. CERTAIN TAX RETURN PREPARERS REQUIRED TO FILE RETURNS ELECTRONICALLY.

(a) **IN GENERAL.**—Subsection (e) of section 6011 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(3) **SPECIAL RULE FOR TAX RETURN PREPARERS.**—

“(A) **IN GENERAL.**—The Secretary shall require that any individual income tax return prepared by a tax return preparer be filed on magnetic media if—

“(i) such return is filed by such tax return preparer, and

“(ii) such tax return preparer is a specified tax return preparer for the calendar year during which such return is filed.

“(B) **SPECIFIED TAX RETURN PREPARER.**—For purposes of this paragraph, the term ‘specified tax return preparer’ means, with respect to any calendar year, any tax return preparer unless such preparer reasonably expects to file 10 or fewer individual income tax returns during such calendar year.

“(C) **INDIVIDUAL INCOME TAX RETURN.**—For purposes of this paragraph, the term ‘individual income tax return’ means any return of the tax imposed by subtitle A on individuals, estates, or trusts.”

(b) **CONFORMING AMENDMENT.**—Paragraph (1) of section 6011(e) of the Internal Revenue Code of 1986 is amended by striking “The Secretary may not” and inserting “Except as provided in paragraph (3), the Secretary may not”.

(c) **EFFECTIVE DATE.**—The amendments made by this section shall apply to returns filed after December 31, 2010.

SEC. 18. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

The percentage under paragraph (1) of section 202(b) of the Corporate Estimated Tax Shift Act of 2009 in effect on the date of the enactment of this Act is increased by 33.0 percentage points.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from New York (Mr. RANGEL) and the gentleman from Texas (Mr. BRADY) each will control 20 minutes.

The Chair recognizes the gentleman from New York.

GENERAL LEAVE

Mr. RANGEL. Mr. Speaker, I ask that all Members have 5 legislative days to revise and extend their remarks and insert extraneous material in the RECORD.

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

There was no objection.

Mr. RANGEL. Mr. Speaker, along with the Ways and Means Committee ranking member, Mr. CAMP, we asked the nonpartisan Joint Committee on Taxation to make available to the public a technical explanation of the bill. The technical explanation expresses the committee's understanding and legislative intent behind this very important piece of legislation. It is avail-

able on the Joint Committee's Web site at www.jct.gov and is listed under the document No. JCX-44-09.

Over 6 weeks ago, the House sent legislation in a bipartisan way to the Senate to extend unemployment insurance for workers who live in high unemployment districts, high unemployment States, that have already used all of the tiers of the benefits available under current law. Since that time, hundreds of thousands of workers have lost or gone without unemployment compensation.

This committee, with the leadership and working together in a bipartisan way, sent to the Senate a bill which allowed an additional 14 weeks of unemployment benefits in every State and a total of 20 weeks in high unemployment States. Our committees worked hard together in order to soften the blow that so many hundreds of thousands of people have felt.

Mr. Speaker, I yield the balance of my time to Chairman JIM MCDERMOTT, who, over his lifetime, has spent so much time in trying to improve the quality of lives of those that have suffered economic deficits in this great country of ours, and with the permission from the Speaker, I ask unanimous consent that he be allowed to control that time.

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

There was no objection.

Mr. MCDERMOTT. Mr. Speaker, I reserve the balance of my time.

Mr. BRADY of Texas. Mr. Speaker, I yield myself such time as I may consume.

(Mr. BRADY of Texas asked and was given permission to revise and extend his remarks.)

Mr. BRADY of Texas. Mr. Speaker, I rise in support of key parts of this legislation.

The bill before us today offers long-term unemployment workers in all States 14 weeks of additional unemployment benefits and provides 20 additional weeks of benefits in high unemployment States. In all, with the passage of this bill, a record total of up to 99 weeks of Federal and State unemployment benefits will be paid in a total of 29 States and territories where the unemployment rate is 8.5 percent or greater. In the State of Texas, where the unemployment rate is 8.2 percent, it would provide an additional 14 weeks of unemployment benefits for the long-term unemployed who continue to struggle to find a new job.

In addition, the bill we are considering today includes a number of important tax relief provisions that will help families, businesses, and our economy as a whole. This bill will extend the \$8,000 homebuyer tax credit, which is currently scheduled to expire just a few short weeks from now, until the middle of next year. It will also create a new \$6,500 tax credit that will help current homeowners who have lived in their homes for at least 5 years to

move up into new homes. And especially with Veterans Day coming up next week, I'm pleased this bill includes a number of homeownership provisions that would specifically benefit the brave men and women who serve in our Armed Forces.

Taken all together, this bill's homeownership tax relief provisions will provide a much-needed boost to our struggling housing market and our broader economy by helping to soak up the excess housing inventory that we see in so many parts of our country. Estimates show that there may be up to 3 million renters who are currently financially well qualified to buy a median-priced home. Timely help to bolster the housing market is essential.

Another important component is the expanded net operating loss provision, which will provide an immediate cash infusion to struggling businesses, large and small, all across the Nation. By giving businesses that are currently in loss positions the opportunity to claim refunds on taxes they paid when they were profitable, we can help employers make crucial new investments in our economy and, most importantly, free up additional payroll to help get more Americans back to work. That's the goal that all of us on both sides of the aisle should share. And I'm pleased to support the 5-year net operating loss carryback included in this legislation.

But this is not the end of the process. There is much more work to be done. Before the end of the year, the House is expected to consider legislation to extend the current Federal extended unemployment benefit program possibly through all of next year. This would cost \$80 billion or more and simply add to the enormous deficits and equally enormous State tax hikes on jobs this system is amassing.

All of this begs the question: Where are the jobs? While long-term unemployed workers appreciate the additional help, what they really want is a good job. Yet for all the massive spending and debt we've incurred this year in the name of stimulating the economy, job creation is one thing this administration and congressional Democrats have failed to deliver. Unfortunately, that's why we are here today. These policies and stimulus have failed.

Mr. Speaker, I reserve the balance of my time.

□ 1245

Mr. McDERMOTT. Mr. Speaker, I yield myself as much time as I may consume.

We've waited for 6 weeks for the Senate to dither around on this bill. The decisions made in it could have been made in a week if they really were thinking about the half million people who have lost their benefits over the last 6 weeks. Since the House acted, that's happened. There have been no jobs, no benefits, and no hope. Now, today, we can restore that by the bill that's before us, and also perhaps give

them some hope that this won't happen in the future.

This legislation returned from the Senate will provide an additional 14 weeks of unemployment benefits in every State and a total of 20 weeks in high unemployment States. I welcome the additional weeks in the bill compared to the legislation we sent over. It seems the least we can do after we've made them wait for 6 weeks. However, I heard concerns that the complexity of the Senate amendment may present some administrative challenges for State government, so I hope every State is actively planning on how to deliver these benefits in the quickest possible time frame. This is a wake-up call to State unemployment insurance programs.

I would ask my colleagues to keep in mind that Congress must act again before the end of this year to continue the extended unemployment benefits that we are now improving.

The cost of this extension of unemployment benefits is completely offset by an 18-month continuation of a tax called the FUTA surtax, which has been in place for over 30 years. In addition to helping unemployed workers, this bill now includes the extension and expansion of two other relief provisions. One helps and encourages those buying homes and another helps struggling businesses.

Mr. Speaker, our Nation has lost 8 million jobs since the great recession started in December of 2007. Even as we see signs of economic recovery, such as last week's announcement that the GDP rose substantially for the first time in over a year, we know it will take considerable time to restore those lost jobs. There are predictions that it will rise above 10 percent nationally and will not come down until late in 2010.

We must continue to provide the lifeline for the unemployed workers who have lost their jobs from no fault of their own and who are searching for new employment. Sending this bill to President Obama today will accomplish that goal for over 1 million of our fellow citizens before the end of the year. Additionally, it would help keep families in their homes and prevent foreclosures. This is the right thing to do, and we shouldn't have waited so long to do it.

Mr. STARK. Would the gentleman yield?

Mr. McDERMOTT. I yield to the gentleman from California.

Mr. STARK. I associate myself with the remarks of the distinguished chairman and urge adoption.

Mr. McDERMOTT. I reserve the balance of my time.

Mr. BRADY of Texas. I yield 5 minutes to the gentleman from Georgia (Mr. LINDER).

Mr. LINDER. I thank the gentleman for yielding.

Six weeks ago, we stood on this floor to discuss a prior version of this bill providing extended unemployment ben-

efits. Since then, we have gotten additional checkups on jobs and unemployment in the United States, and the Democrats' 2009 stimulus plan has received more failing grades. Another 263,000 jobs were eliminated in September, and the unemployment rate rose to 9.8 percent. More job losses and higher unemployment are expected to be announced tomorrow. This and other Democrat legislation is perpetuating unemployment, not solving it.

The Democratic energy policies would increase the price of energy and kill millions of jobs. The Democrat health policies would make health care and health insurance more expensive and kill millions of jobs. Democrats promised a stimulus policy that would keep unemployment from exceeding 8 percent. It is now 9.8 percent, soon to reach 10 percent. Despite administration claims that 1 million jobs were saved or created, nearly 3 million real jobs have been destroyed since the stimulus plan was signed into law, and yesterday we found out how they count saved jobs.

Stimulus money went to a south Georgia community organizing group. They took all the money and gave raises to their employees and put information into the administration that they had saved 980 jobs. They have 508 employees. But they gave them raises, and the administration has a formula for how you can call that a job saved.

Like those job losses, the bill before us has only grown. In all, this legislation would now make available a record 99 weeks of unemployment benefits in more than half of the United States, but what it doesn't make available are jobs. Americans are rightly asking, Where are the jobs? Our colleagues on the other side have no answers, other than to spend more, tax more, and borrow more. That is not good enough.

But the good news is that we can start to turn this around. For starters, we could not raise taxes on jobs, as this legislation does. It raises taxes on jobs by \$2.4 billion in the coming 18 months, hitting every employee in America, and that's to pay for benefits paid out generally in the next 2 months. How does raising taxes create jobs? It won't. And this bill isn't the end. Far from it.

Before this year is out, we will be back on this floor passing yet another extension of Federal unemployment benefits, only the next bill will be so massive—possibly costing \$80 billion—even Democrats won't be able to stomach the tax hikes to pay for it. So we will borrow that money, adding to the \$100 billion in unemployment benefit spending already scheduled to be piled onto our debt by the end of this year. How will that create jobs? It won't.

Mr. Speaker, we can and must do better. It is well past time for us to shelve Democratic job-killing tax hike agendas. We will then unleash America's job creation engine so that laid-off workers can once again earn paychecks, not unemployment checks.

That effort can start with not raising taxes on jobs and by offering unemployed workers real help in finding new work instead of just more benefit checks. Sadly, this bill does none of that. How then will it create jobs? It won't.

Mr. McDERMOTT. Mr. Speaker, I yield 1½ minutes to the gentleman from Michigan (Mr. LEVIN).

(Mr. LEVIN asked and was given permission to revise and extend his remarks.)

Mr. LEVIN. This bill combines equity and growth. Equity for the unemployed, people who are looking for work. The estimate is that 1.3 million will exhaust their benefits by the end of the year. This is a response. There are six people looking for every job. The Michigan Unemployment Office has been swamped with phone calls. Today, one of the staff there told my office: These are the unemployed. They call asking, When is Congress going to pass this extension? What are they waiting for? Don't they understand we are desperate?

As to growth, there are two provisions here. I am surprised that the previous speaker says nothing is being done to create jobs when we have two provisions here that are aimed to do that. The homeowners' tax credit is extended and is also expanded, and the net operating loss provision is inserted here to create jobs. This is a bill that combines equity and, hopefully—and I think it will—create jobs.

So let's vote for it without equivocation and, if I might say, without debating other issues like health care. We'll debate those tomorrow and Saturday.

Mr. BRADY of Texas. I yield 2 minutes to the gentleman from Indiana (Mr. BURTON).

Mr. BURTON of Indiana. I thank the gentleman for yielding.

One of the things that has been a real drag on the economy, Mr. Speaker, has been the housing industry, and the tax credit that we've given first-time homebuyers, according to the Realtors and the homebuilders with whom I've talked, has been a real plus. That is one of the few things that we've done around here that has helped the economy and helped create some jobs.

Now, in this bill, we're not only extending the first-time homebuyer credit, which I think is going to help the economy, but we're also going to say to people that already own homes, we're going to give you a \$6,500 tax credit if you choose to move up and buy another house. That's been one of the shortcomings that we've had over the last few months, because people that want to get another home feel like with the economy being the way it is right now, they don't want to move. But if you encourage them with a \$6,500 tax credit—a tax credit. We like tax cuts and tax credits. If we give them a \$6,500 tax credit, I guarantee you there is going to be a lot of people that will move up into more homes, newer homes, and it

will really help economic growth in this country.

So I just want to congratulate the sponsors, even on the Democrat side, for putting this in the bill. I really think this is a plus. I don't compliment my colleagues too much over there, but the \$8,000 tax credit that is being extended for first-time homebuyers is good, and the \$6,500 tax credit for people that are going to buy a home, a second home or a third home, as they get rid of their first one, I really think this is going to be a plus for the economy. So even though I disagree with my colleagues 95 percent of the time, this is one time they have put something good in a bill.

Mr. McDERMOTT. Mr. Speaker, I would remind the gentleman from Indiana, even a stopped clock is right twice a day.

I am now going to yield 1½ minutes to the gentleman from Georgia (Mr. LEWIS).

Mr. LEWIS of Georgia. Mr. Speaker, I rise today in strong support of this legislation. I want to thank my good friend, the chairman, Mr. McDERMOTT, for his hard work in bringing this bill to the floor.

Under this bill, a Georgian would receive an additional 20 weeks of unemployment benefits. Many have been waiting, worrying, and juggling bills for months. People from all over the State of Georgia call my offices every day asking what is taking Congress so long to act. Let me be clear, these are not people who want a handout. These are people who want to work. Many are older workers with all levels of education who have worked in the same jobs for years, and now their jobs are gone, just gone.

We can act today, and we must act. Now is the time to act to pass this legislation, send it to the President, and let him sign it into law so our citizens will receive the necessary benefits.

Mr. BRADY of Texas. I reserve the balance of my time.

Mr. McDERMOTT. Mr. Speaker, may I ask how much time remains?

The SPEAKER pro tempore. The gentleman from Washington has 12½ minutes remaining, and the gentleman from Texas has 12 minutes remaining.

Mr. McDERMOTT. Thank you.

I yield 1½ minutes to the gentleman from New Jersey (Mr. PASCARELL).

Mr. PASCARELL. Thank you.

Mr. Speaker, last week we saw that 5.8 million Americans were collecting unemployment benefits at the end of October. I want to remind my friends on both sides of the aisle that in the first quarter of this year, we saw a loss of 691,000. The stimulus went into effect—partially, anyway—after we passed it in February with no votes from the other side, and in the third quarter of this year, we're at a loss of 256,000. That's a gain of 435,000 jobs. You compare that to the last year, the last 4 years of the former administration, and I think that the stimulus has been a great help.

This Congress is working hard to get people back on their feet. For this reason, it is imperative that, today, we pass the Unemployment Compensation Extension Act.

I am proud to say that we've also extended the homebuyer assistance through the first-time homebuyer tax credit while putting in place new and significant fraud protection. I think that's important. It came out in Mr. LEWIS' hearings, and we've done something about that.

I applaud Chairman LEWIS for convening a hearing through the Ways and Means Oversight Subcommittee on the first-time homebuyer tax credit, which brought light to some of the abuses that were plaguing this important credit. The American people need to know that this Congress is working to remedy the insufficient regulation and oversight that has plagued our Nation for too long.

I urge all my colleagues on both sides to take swift and decisive action to pass this legislation.

Mr. BRADY of Texas. I understand Chairman McDERMOTT has additional speakers, so I will reserve the balance of my time.

Mr. McDERMOTT. Mr. Speaker, I yield 1½ minutes to the gentlewoman from Nevada (Ms. BERKLEY).

Ms. BERKLEY. I thank the gentleman from Washington for yielding.

Mr. Speaker, I rise today in strong support of H.R. 3548. This proposal would extend unemployment benefits by 20 weeks for workers in States with high unemployment, like Nevada. This would serve as a lifeline, aiding those still struggling to find work in Las Vegas and other parts of Nevada. The once recession-proof economy of my district of Las Vegas has not been spared from the effects of this downturn. Quite the contrary. Nevada has been hard-hit, and almost harder hit than any other State by the foreclosure crisis, and currently our unemployment rate has skyrocketed to over 13 percent, second highest in the Nation.

□ 1300

Additionally, this bill includes important tax provisions, extending and expanding the homebuyer tax credit and allowing businesses to carryback losses in 2008 or 2009 for 5 years. The extended homebuyer credit will allow more people to purchase a home in my district and help stop the continued downward spiral in housing prices caused by the foreclosure crisis. The net operating loss provision will help keep businesses afloat during the tough times, preventing further layoffs.

Mr. BRADY of Texas. I continue to reserve my time.

Mr. McDERMOTT. Mr. Speaker, I yield 1½ minutes to the gentleman from Texas (Mr. DOGGETT).

Mr. DOGGETT. This bill represents a textbook example of how not to deal with the economic challenges that our country faces. While previously approved by the House solely to address

the needs of the unemployed in economically depressed areas at a cost of a little more than a billion dollars, the Senate has taken the good work of Chairman McDERMOTT, delayed it, not responded promptly, and has now mushroomed the cost to \$24 billion.

Economists have advised us that every dollar we invest to help the unemployed spurs economic growth (GDP) by \$1.61, very effective, a real winner, what the House did originally. But the corporate giveaway that the Senate added to this bill—the so-called “loss carry-back provision”—yields, according to the same economists, 19 cents for every dollar of revenue that we invest—a real loser.

Today’s bill allocates \$2 billion to the winner and \$10 billion to the loser.

Understand that this bill now directs the Treasury to essentially write a check directly to corporations for more than \$10 billion; checks to corporations that have committed fraud, checks to corporations that have no ability to create jobs because they have no employees and exist solely on paper as a fiction. It rewards some of the very corporate losers who have brought us to the brink of economic ruin.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. McDERMOTT. I yield the gentleman an additional 15 seconds.

Mr. DOGGETT. If this is such a great idea, why don’t we first apply loss carry-back to workers who have lost their jobs and give them back some of the taxes that they paid when they had a job? That would certainly be more stimulative.

As we move forward next month to extending benefits for next year, it will be much more costly. We should use this lesson as a reminder that good policy to address jobs and the needs of the unemployed should not be burdened with windfalls to those with good lobbyists.

Mr. BRADY of Texas. Mr. Speaker, I yield myself 2 minutes.

While there are serious disagreements about what direction to go on the economy, there is bipartisan support for the provisions to help people try to buy that first home or to move up into that next one, and there is bipartisan support across the aisle strongly in this Congress to help small businesses survive this recession, not just small businesses but medium-sized businesses and larger businesses. The truth of the matter is, a job is a job. And if we can help companies weather this storm, if we can help them keep workers on the payroll, if we can help them sort of balance out their tax payments over these years, allow them to be in a position to recover and grow when this economy finally does grow, I think that that tax relief, targeted to those who can most create jobs, is extremely helpful.

I reserve the balance of my time.

Mr. McDERMOTT. Mr. Speaker, I yield 1 minute to JOE COURTNEY, the gentleman from Connecticut.

Mr. COURTNEY. Mr. Speaker, last fall, 2008, this country got a lesson in how central the housing market is to the American economy. When housing prices started to fall, the financial markets soon followed, and we are today now in the deepest recession since the Great Depression.

In the stimulus bill last February, we included a first-time homebuyer tax credit, which by all accounts has been a smashing success in terms of increasing home sales and stabilizing housing prices. The market, though, needs a little bit more time to nurture, and that is why, as has been said earlier, there is strong bipartisan support for extending this tax credit.

I, along with Congressman CALVERT from California, put together a letter with 165 signatures in support of extending the tax credit. I salute the chairman and all the leadership who worked hard on a bipartisan basis to make sure that we are going to continue to grow the real estate market. That’s how we got into this recession and that’s how we are going to get out of it.

I urge strong support for the measure.

Mr. McDERMOTT. Mr. Speaker, I yield 1 minute to the majority leader, the gentleman from Maryland (Mr. HOYER).

Mr. HOYER. I thank the gentleman from Washington, and I rise in support of this bill.

Mr. Speaker, a year ago this week Barack Obama was elected President in the midst of the greatest economic crisis in almost three-quarters of a century. Since his inauguration and the swearing in of the 111th Congress, we have been working hard to turn our economy around and put America and Americans back to work.

And whether we are Democrats or Republicans, there is reason for hope in the results we have seen in that time, because they mean growing economic security for the people we represent. We’re not there, we need to keep working on it, but we’ve made progress.

Last month, we saw news that the American economy grew at a rate of 3.5 percent between July and September. That, Mr. Speaker, is the best growth in 2 years and a reversal of four quarters of decline. That’s progress. It is not yet success.

According to Moody’s, the Congressional Budget Office and the Council of Economic Advisors, the Recovery Act has saved or created about 1 million jobs. The Center on Budget and Policy Priorities recently concluded that the Recovery Act kept 6 million Americans from falling into poverty and reduced the severity of poverty for 33 million Americans. It was the right thing to do. But we’re not there yet. Facts like these have combined to convince unbiased observers that the recession the President inherited is over.

Yet that is not the whole picture. For millions of American families struggling with unemployment, the recession is not over.

It’s not over until their loved ones get back to work, until they have a job, until they can pay for the housing and the food and the clothing and the schooling their families need.

So we in Congress cannot consider the work of recovery done until those jobs are back. The truth is that long-term unemployment remains at its highest rate since we began measuring it in 1948. Over 33 percent of the total unemployed have been out of work for more than 26 weeks.

And because it’s harder to get hired the longer you’ve been out of the workforce, long-term unemployment can become a vicious cycle. This bill lends a hand to nearly 2 million Americans whose unemployment insurance is set to run out by the end of the year. It extends their unemployment insurance by up to 14 weeks, and by a further 6 weeks in the States with the most difficult job markets. This means they will be able to survive; not thrive, but survive.

Who are those 2 million Americans and who will benefit? Many of them are middle-class Americans who lost their jobs without warning. According to a survey recently conducted at the Rutgers University, “Six in 10 of those whose employer had let them go had no advance warning.” What a wrenching experience that was, for them, for their spouses, for their children and, yes, for their entire extended families, as well as their communities.

Adding to the pain for many, nearly four in 10 said they had been employed by their company for more than 3 years and one in 10 more than a decade. These were people with stable jobs and commitments based upon those stable jobs, such as college payments and mortgages. People have found the ground falling out from under them through no fault of their own. We owe it to them, Mr. Speaker, and their families to help, and we owe it to our economic health as well.

The money provided by unemployment insurance quickly goes to necessities and boosts local economies. In fact, according to the CBO, every dollar we spend on unemployment insurance generates \$1.61 in local economic activity, making this bill an investment that pays off for all of us, so we have a win-win situation here. We help people in very bad straits; and we help our economy and help us all. I am also glad that this bill is fiscally sound. It’s fully paid for. It does not contribute to the deficit.

Though we have made progress since the depths of last winter and the depths of the recession inherited by President Obama and this Congress, there is, as I have said, clearly more work to do. We pledge to continue that work. We can take action today for those families for whom recovery is not yet a reality, and I urge my colleagues to support this legislation.

Mr. BRADY of Texas. I yield 2 minutes to the gentleman from Indiana (Mr. BURTON).

Mr. BURTON of Indiana. I thank the gentleman for yielding.

I have great respect for the majority leader. I just want to correct a couple of things that he said.

He said this is the worst economy in the last three-quarters of a century, and I would like to bring to his attention that in the Jimmy Carter administration we had 12 percent unemployment, which is worse than now. We had 14 percent inflation. When Ronald Reagan came in, Mr. Volcker had to raise the interest rates, or did raise the interest rates, to 21.5 percent. What happened was the economy took another huge nosedive because of the terrible inflation and economic problems that were created during the Carter administration, which was not three-quarters of a century ago; it was just a mere 20-some years ago.

The other thing I would like to say is that while we are doing the right thing by passing this bill, and I complimented my colleagues on the other side of the aisle for the extension of the home building credit for first-time homebuyers and adding to it the tax credit for second-time homebuyers—and I think those are great steps in the right direction, and I will support this bill—the things that they are doing on the other side of the aisle with the stimulus bill, \$1 trillion, with the health care bill that they are going to try to ram through here Saturday that's going to cost \$1 to \$3 trillion that we don't have, when there is a better way to do that, really troubles me.

I would hope my colleagues would start thinking about what Ronald Reagan did because the deficits were so high and inflation was so high, and that is cut taxes. When you cut taxes, you stimulate economic growth and you sell more products and people go back to work. That creates economic expansion.

Mr. MCDERMOTT. Mr. Speaker, may I have the time remaining?

The SPEAKER pro tempore. The gentleman from Washington has 4¾ minutes remaining and the gentleman from Texas has 9 minutes remaining.

Mr. MCDERMOTT. I yield 1 minute to the Speaker of the House, the gentlewoman from California (Ms. PELOSI).

Ms. PELOSI. I thank the gentleman for yielding and thank him for his longstanding leadership on this issue that relates to the economic well-being of America's families.

Anytime families gather across America at their dinner table to see how they are going to make ends meet or struggle through the loss of a job, they know they have a friend in JIM MCDERMOTT in the Congress. This has been one of his premier issues, and he has served them and this Congress and this country excellently in that regard. I thank him for bringing this legislation to the floor.

We passed this bill over a month ago. At long last it is back, but we are glad it is back, no matter how long it took. I am pleased to rise to support the legislation.

The bill will mark another step forward to boost our economic growth, and it will make a critical investment in our families and our workers.

This legislation offers a lifeline to out-of-work Americans, to the men and women hardest hit by the recession, by extending unemployment benefits—you have heard it over and over—by 14 weeks nationwide and an extra 6 weeks in States suffering the highest jobless rates. It's a smart choice for our Nation's economy. Every dollar spent on unemployment benefits generates more than \$1.60 in new economic demand. It's good for businesses. It's good for workers.

This money, because it is so needed by these out-of-work families will, again, be spent immediately, inject demand into the economy, creating jobs, to the tune of \$1.60 for every dollar. It's hard to think of any other initiative we can name that is as beneficial to job creation.

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Its original purpose is fairness to those workers who have paid into the insurance system, and now they are getting an insurance benefit. But it also has an impact as a stimulant. It means more Americans will have access to the support and assistance they need to get back on their feet, reenter the workforce, contribute to our economy and succeed.

The bill also places a down payment on the future of our middle class because it extends for the first-time homebuyer a tax credit, helping more Americans purchase homes and making it is a little easier for families to move into a new house and keep a roof over their heads.

This initiative has already been successful. We have seen the positive impact, the steadier foundation in our housing market. Most significantly, we have watched new generations of Americans start living out their dream of homeownership and economic security.

The bill also has the net operating loss carryback, which businesses tell us is necessary for them to succeed and to hire new people, and also to mitigate some of the damage that has been done to the economy from past policies.

Taking action now to turn around our country is our most urgent and pressing challenge. It must be our top priority, regardless of party. That is why I am so pleased that we are going to have such a strong bipartisan vote. Mr. BRADY, thank you today.

The House acted more than a month ago, as I mentioned, to pass the bill and help 1.3 million Americans set to lose their unemployment benefits by the end of the year. Today, we are proud to see the Senate version come back to the floor, to this Chamber. We would have wanted it sooner, but here it is.

The Nation's leaders have a responsibility to give every American the opportunity to recover, to thrive, to reap

the rewards of our common progress and to take part in our prosperity. Today's vote is about a never-ending effort to put our economy on the road to recovery, create jobs, and establish the building blocks for growth in the long term.

President Obama has said over and over again, and so eloquently, that our success here would be measured only in the progress made by America's families as they get back on their feet and as we help them address their economic struggles.

The economic security of America's families is important to them, to their children, to their children's future; and it is important to the strength of our country. For that reason, I again commend Mr. MCDERMOTT and Mr. BRADY and urge all Members to support this bill.

Mr. BRADY of Texas. Mr. Speaker, I reserve my time.

Mr. MCDERMOTT. Mr. Speaker, I yield 1 minute to the gentleman from Massachusetts (Mr. NEAL).

Mr. NEAL of Massachusetts. Mr. Speaker, I thank the gentleman, and I want to offer my strong support for this legislation that is before us today and certainly to acknowledge the role that Mr. RANGEL and Mr. MCDERMOTT played and the leadership they offered to us on this legislation.

This bill before us is fully vetted and fully paid for. It is bipartisan in nature. I take great satisfaction from the fact that not only does it extend unemployment insurance benefits for many families that need help in this difficult economy, but the reminder that we all ought to embrace, and that is, that in this atmosphere, you are far better off as being perceived for being for something than against everything.

This bill extends the first-time homebuyer credit to help our ailing housing industry get back from the worst record in our history. I support both provisions.

Finally, the bill provides net operating loss relief for many businesses that have been simply hanging on in this country over the last year. It is particularly important to retailers. Based on a bill that I filed with Representative TIBERI which became the basis for this provision, this relief for businesses, big and small, will provide quick capital at a time when it is currently impossible to find. I think that this is an affirmative position, it ought to be embraced, and I thank Mr. MCDERMOTT for moving it forward.

Mr. BRADY of Texas. I reserve my time.

Mr. MCDERMOTT. Mr. Speaker, I yield 1 minute to the gentleman from North Carolina (Mr. ETHERIDGE).

Mr. ETHERIDGE. I thank the gentleman for yielding.

Mr. Speaker, across this country people are suffering. In my State of North Carolina, unemployment has been in double digits for several months. Economists tell us that the economy is turning around, but folks at home don't feel it yet.

This bill continues Congress' critical efforts to restore the economy and put our people back to work. Fixing the economy and creating jobs needs to be our top priority in this economic downturn.

This bill helps folks who are out of work in two ways. First, it extends the safety net of unemployment insurance to those who are struggling the most. This is critical to help people put food on their table and keep their lives together until they can find new employment.

Second, it supports the struggling companies which are trying to create jobs. The tax credits in this bill will help restore the health of businesses so they can get healthy again, contribute to the growth of this economy, and put our people back to work.

I applaud the Senate for their work in joining these two goals and moving it forward. I thank my colleagues for their work and urge my colleagues to vote for H.R. 3548.

Mr. BRADY of Texas. I reserve my time.

The SPEAKER pro tempore. The gentleman from Washington has 1¾ minutes remaining.

Mr. McDERMOTT. Mr. Speaker, I yield 1 minute to the gentleman from Illinois (Mr. DAVIS).

Mr. DAVIS of Illinois. Mr. Speaker, I want to thank Chairman McDERMOTT for yielding. I also want to commend the Senate for its work.

I simply rise in support of this legislation. It will provide an opportunity certainly for individuals who are unemployed to continue to receive unemployment compensation, and it will indeed help stimulate the economy by allowing individuals credits for the first time if they are purchasing a home.

It is good legislation. I am pleased to support it and urge that all Members do so.

Mr. BRADY of Texas. I yield myself such time as I may consume.

There is bipartisan support for much of this bill. For all the good this bill will do to help people buy their first home, and perhaps move up, for all the help it will provide to help businesses survive this recession, make no mistake: the unemployment benefits are no substitute for a good job, and in that regard, this Congress and this White House has failed the American public.

We were told that the stimulus bill, all \$787 billion of it, \$1 trillion with interest, as Christina Romer said, the head of the President's economic advisers, would provide an immediate jolt to the economy. They promised us that it would keep the unemployment rate under 8 percent. They promised it would create jobs in every State in the Nation.

Today, the unemployment rate is not 8 percent. It is 9.8 percent and rising, for the numbers we will hear tomorrow, to 9.9 percent in all likelihood. Forty-nine of 50 States have lost jobs.

The two areas of manufacturing and construction, where we were promised

the greatest rate of job creation, have actually seen the greatest rate of job loss. In fact, nearly 3 million jobs have been lost since the stimulus took effect.

We are not simply in, as the White House would say, a jobless recovery. We are in a "job loss" recovery. We continue to shed hundreds of thousands of workers every month, 175,000 in the past month; and unfortunately, the stimulus has lost all credibility as to job creation.

We hear each day reports of wildly exaggerated jobs claims. The Associated Press did a revealing story that shows that in some cases contractors exaggerated their job numbers by 10 times. In other cases they counted the same job four times. In many cases the money didn't come from the stimulus at all.

This morning, a Dallas Morning News investigation showed that in Texas, one out of every four jobs related to education was a part-time summer job. In one community, an organization claimed 450 jobs were created with stimulus money of \$26,000. In one case, again, the money didn't even come from stimulus money. And in Beaumont, they are paying for child care for people out of stimulus dollars.

Unfortunately, the claim that the stimulus has created millions of new jobs, created or saved them, simply isn't backed up. And, in fact, the majority of economists today say it has had little impact on the stimulus, and a second stimulus down the road isn't needed or, in fact, will be damaging.

I think what is critical, too, is a lot of businesses are holding off creating those new jobs, especially small businesses, because of Washington. They watch what we are doing and considering on health care. It will drive up their premiums. Cap-and-trade will drive up their energy costs. New energy taxes will offshore American energy jobs. They look at new financial regulations, tax increases on everything from income to capital to dividends to international investment, and they are saying we are not going to create jobs. They are not going to risk jobs in this environment.

It is hard enough to predict the market itself, much less to predict the market and Congress together. And when they look at the bill that this Congress will vote on this weekend on health care, they see tax increases on small businesses that will cost us about 4 million jobs, mandates on small businesses that will force their workers out of their own health care system, and a job trap that actually punishes small businesses. When they hire between 11 and 25 workers, actually in this bill Congress punishes them, and punishes them more if they raise the wages of those workers.

So, there is a lot more that needs to be done on the economy. This bill is no substitute for a good job. It is a step forward in housing and for business retention. For that, there is bipartisan

support, and I do appreciate Chairman McDERMOTT's work on trying to bring a bill forward to this floor that many can support.

I yield back the balance of my time.

The SPEAKER pro tempore. The gentleman from Washington has 45 seconds remaining.

Mr. McDERMOTT. Mr. Speaker, I appreciate Mr. BRADY's work on bringing this bill to the floor, but I would say that in 1935 there was no unemployment insurance, there was no welfare, there were no jobs, and the Federal Government stepped in and acted to change all of that.

Now, we clearly need to stimulate the economy; and if we don't stimulate the economy, we will continue to have businesses sitting back waiting forever and watching their health care costs go out of sight.

The bill tomorrow on health care is really to help businesses get control over one cost item in their budget, and in my view, that is the kind of thing we should be doing to help create more jobs. If we sit here, we can build this bridge of unemployment insurance, but it is a bridge to nowhere if the economy does not start to turn around, and that means dealing with the things that are destroying this economy.

The health care costs of every single business are rising totally out of control, and you can't expect them to invest if we haven't done something about getting control of health care costs.

So this is only one part of the issue. We have many other issues we are going to have to deal with on the floor, but I am grateful today for your help in passing this piece of it.

Ms. RICHARDSON. Mr. Speaker, I rise today in strong support of the Senate amendments to H.R. 3548, the "Unemployment Compensation Extension Act of 2009," because they will provide much-needed relief to the millions of unemployed American workers who are struggling to find jobs today and to others who are working to buy their first home.

With the passage of this bill, Congress will provide up to 14 additional weeks of desperately needed unemployment benefits to workers who are about to exhaust their unemployment benefits, directing much-needed help to the unemployed who live in states where unemployment rates are highest.

California has the 4th highest unemployment rate in the Nation and in terms of my district the numbers are staggering:

Carson—12.6 percent
Compton—20.9 percent
Long Beach—13.7 percent
Signal Hill—9.4 percent

Mr. Speaker, although job losses have begun to decline more recently, unemployment is still too high, and the American people need relief now. With the national unemployment rate at 9.7 percent, we must act now. Over 1 million people will exhaust their benefits by the end of December if we do not act.

In addition to providing relief to the unemployed, H.R. 3548 will help stimulate the economy. Extending unemployment benefits is one of the most cost-effective and fast-acting ways to stimulate the economy because the money

is spent quickly. Every \$1 spent on unemployment benefits generates \$1.63 in new economic activity.

The new Senate amendments to this bill will do even more to breathe life into our economy. With the inclusion of these amendments, this crucial legislation will strengthen our domestic housing market by extending the \$8,000 first-time homebuyer tax credit through April, 2010. These amendments will also expand eligibility for the homebuyer credit so more families qualify. Specifically, the bill will establish a \$6,500 tax credit for families that have lived in their current home for five or more consecutive years and who are looking to purchase and move into a new home. By expanding the tax credit to include more than just first-time homebuyers, this bill will further stimulate the economy and help us to continue to fully recover from the recession.

I strongly support these amendments because, for many people in my district, the extended and expanded tax credit will allow them to realize the American Dream of owning a home. If passed, this bill will also provide housing tax relief for military families that have sacrificed so much to defend our great nation.

Mr. Speaker, I urge my colleagues to support this necessary and timely legislation because it provides relief to unemployed Americans when they need it the most and it extends and expands the first-time homebuyer tax credit. If we do not pass this bill, we will not only face a financial crisis but a moral deficit in this country as well. We cannot allow that to happen. I urge all members to vote "aye" on the Senate amendments to H.R. 3548, the Unemployment Compensation Extension Act of 2009.

Mr. VAN HOLLEN. Mr. Speaker, I rise in strong support of this bipartisan legislation to extend unemployment insurance benefits, extend and expand the homebuyer tax credit, and provide needed liquidity to businesses struggling to stay afloat in this difficult economy.

Millions of Americans remain unemployed through no fault of their own and are struggling to make ends meet. If Congress and the President had not taken action with the Recovery Act, millions more would be unemployed. We now know that the Recovery Act has saved or created at least 640,000 jobs across the country and 6,700 jobs in Maryland.

We are seeing signs of economic recovery and progress. The housing and stock markets are rebounding and the gross domestic product increased for the first time last month. To help sustain the rebound in the housing market, I am pleased that the bill will extend the first-time homebuyer tax credit as well as expand the credit to those homeowners who have been in their current residence for at least the last five years. Additionally, this legislation will provide needed liquidity to cash-strapped businesses by giving companies a one-time opportunity to carry back their operating losses for five years in order to further support our economic recovery.

Mr. Speaker, much work remains to be done. Protecting the middle class, rebuilding our economy, and providing job growth remains our top priority. I urge my colleagues to support this much-needed legislation.

Mr. CONYERS. Mr. Speaker, I rise today in strong support of H.R. 3548, which extends unemployment benefits to scores of Ameri-

cans who are out of work due to the severe downturn in the economy. The bill will also continue to extend the First Time Home Buyer Tax Credit through April 30, 2010.

The \$8,000 First Time Home Buyer Tax Credit program has allowed approximately 350,000 hard working Americans to achieve the dream of home ownership this year. Given that this nation is still struggling, providing American families with an \$8,000 homebuyer tax credit will stabilize the housing market and stimulate the economy. The bill will also provide a \$6,500 homebuyer credit to current homeowners who purchase another home.

Furthermore, providing an extension of the First Time Home Buyer Tax Credit will also help further encourage job growth at a time when it is desperately needed. With the purchase of a home, other jobs are created in various sectors. This includes construction, plumbing, home appliances, and numerous other jobs that are the result of expanding affordable housing. There is also evidence that suggests that neighborhoods are safer and become more stable when there are high rates of home ownership in the community.

This legislation also extends unemployment benefits to millions of Americans who otherwise would lose much needed and deserved benefits. In this sluggish economy, American workers are finding it more difficult to find good jobs and this benefit will fill this gap.

This bill could not be any timelier. It extends a provision that allows states with high unemployment, like Michigan, to provide a total of twenty weeks of extended benefits.

Mr. Speaker, I believe today's legislation will further help the workers of Michigan through these difficult times. I rise in strong support of H.R. 3548 and urge my colleagues to support today's legislation.

Mr. BLUMENAUER. Mr. Speaker, Oregon has one of the highest unemployment rates in the country at 11.5%, which means that hundreds of thousands of Oregonians are without work. In the Portland region, roughly 140,000 residents are out of work.

The average weekly unemployment insurance benefit in Oregon is \$310. Each week, I receive letters indicating how much of a lifeline these unemployment benefits are. Unfortunately, many families are nearing the end of these benefits.

Today, I voted to provide stability to American families hit hardest by the recession by extending unemployment benefits. The legislation will provide families with at least 14 weeks of additional benefits, and six more weeks to those living in the 27 states with the highest unemployment rates—states including Oregon. This means over 11,000 Oregonians will retain their insurance for an additional 20 weeks.

Also, this bill does not add to the deficit. Rather, it is paid for by extending a federal unemployment tax that has been in place for more than 30 years.

It is important to recognize that the losses from unemployment will last long after these workers—and the millions like them around the country—have again found work. Income losses for workers who are let go in a recession can persist for as long as two decades, and in some cases longer.

The economic crisis gripping the United States is one of the greatest economic challenges that the country has faced. It can be squarely traced to the ideology of economic deregulation, leaving the government with few

tools to address the reckless actions of many financial institutions until it was too late.

It is time to rebuild the foundations of our economy and improve our fiscal fitness. I look forward to working with my colleagues to create a nation where every family is safe, healthy, and economically secure.

Ms. BORDALLO. Mr. Speaker, I rise today in support of H.R. 3548, the Worker, Homeownership, and Business Assistance Act of 2009. The bill contains an important provision extending and expanding the successful First-Time Homebuyer Tax Credit to homes purchased through April 30, 2010. Under current law, the tax credit would expire on December 1, 2009, and would not apply to homes closed on or after that date. The extension allows for homebuyers to claim the credit if they enter into a binding contract before May 1, 2010 and close within 60 days of that date. In addition to the extension of the First-Time Homebuyer Tax Credit worth up to \$8,000, the legislation expands the credit to homebuyers who have been in their current residence for at least the past five years. The expanded credit is worth up to \$6,500.

There is strong evidence that suggests this program has greatly aided in stabilizing our nation's housing market, and it has also helped to improve Guam's housing market. The extension of the First-Time Homebuyer Tax Credit will allow this program to complete its designed purpose and provide a longer term stimulus to the recovering, but still lagging housing market. This legislation further expands the tax credit to current homeowners who have been in their homes for at least five years but wish to move to a new residence. This expansion will provide an additional incentive for responsible homeowners to participate in this program. The tax credit will further stimulate the housing market to a point where more potential buyers will enter the market, in turn helping to stabilize and eventually increase housing prices. The passage of this legislation marks an important step toward the full recovery of our nation's housing market and our economy overall.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from New York (Mr. RANGEL) that the House suspend the rules and concur in the Senate amendment to the bill, H.R. 3548.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. McDERMOTT. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

WORLD WAR I MEMORIAL AND CENTENNIAL ACT OF 2009

Mr. DAVIS of Illinois. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1849) to designate the Liberty Memorial at the National World War I Museum in Kansas City, Missouri, as the National World War I Memorial, to establish the World War I centennial commission to ensure a suitable observance of the centennial of World