

any kind received by the health center in each year) than the expenses of the health center in each year.

“(ii) The health center will contribute at least 20 per centum equity to the project in the form of cash contributions (from cash reserves, grants or capital campaign proceeds), equity derived as a result of tax credits (which may be structured as debt during the tax credit compliance period) or other forms of equity-like contributions.

“(iii)(I) As measured at the fiscal year end of its most recent fiscal year and on a current year-to-date basis, the health center's days cash on hand, including Federal grant funds available for drawdown, must have been/greater than 30 days.

“(II) In this clause, ‘days cash on hand’ shall be calculated on an accrual accounting basis according to the following formula: The sum of unrestricted cash and investments divided by total operating expenses minus depreciation divided by 360.

“(iv)(I) The health center's debt service coverage ratio on a projected basis will not be less than 1.10X in any year.

“(II) In this clause, ‘debt service coverage ratio’ shall be calculated as the sum of net assets plus interest expense plus depreciation expense divided by the sum of debt service and capitalized interest payments due during the period.

“(v)(I) The health center has reasonably projected a leverage ratio (as measured after the first full year of the new/improved facility's operation) less than 3.0X.

“(II) In this clause, ‘leverage ratio’ shall be calculated as total liabilities less new markets tax credit (authorized under section 45D(f) of the Internal Revenue Code of 1986) or similar debt components, if any, divided by total net assets.

“(E)(i) Not later than 30 calendar days after the receipt of a health center's application and certification under subparagraph (D), the Secretary shall send a letter to the health center notifying it that the application has been approved, unless within such 30-day period the Secretary—

“(I) notifies the health center in writing as to why the Secretary reasonably believes any or all of the foregoing criteria are not met; and

“(II) provides the health center the opportunity to submit comments within 30 calendar days of receipt of such notice.

“(ii) Not later than 30 calendar days from the date of receipt of such comments, the Secretary shall provide a final decision in writing regarding the comments submitted by the applicant, including sufficient justification for the Secretary's decision.

“(F) The Secretary may approve an application for a loan or a tax exempt bond guarantee submitted by a health center for a health center project (as defined in section 1601(a)(2)(C)) that is eligible for such guarantee and which deviates from the criteria set forth in clauses (i) through (v) of subparagraph (D), provided that the Secretary determines that such deviation is not material or that the health center has provided sufficient explanation or justification for such deviation.

“(G)(i) Upon approval of a loan or tax exempt bond guarantee for a health center project eligible for such guarantee, the Secretary shall charge such health center a closing fee of 50 basis points, which will be put into a reserve fund to cover direct administrative costs of the program and to fund a loan loss reserve to support the guarantee program. Thereafter, the Secretary shall charge those health centers with loans or tax exempt bonds guaranteed through the program an annual fee of 50 basis points, calculated based on the principal amount outstanding on the guaranteed loan or tax exempt bond.

“(ii) All closing and annual fee proceeds shall be invested and maintained in an interest-bearing reserve account until such time as the reserve account reaches 5 per centum of the outstanding principal amount of loans and tax exempt bonds guaranteed through the program.

“(iii) If at any time the Secretary determines that, based on a lack of actual losses resulting from default, the amount of proceeds held in the reserve account is excessive, the Secretary may reduce the per centum to be maintained in such reserve account, calculated based on the outstanding principal amount of loans and tax exempt bonds guaranteed through the program.

“(iv) Subject to a determination under clause (iii) of this subparagraph to reduce the per centum maintained in the reserve account, any overages in the reserve account that are attributable to the collection of fee proceeds shall be rebated annually on a pro rata basis to those health centers with loans or tax exempt bonds guaranteed through the program and that are not in default.”;

(B) in subsection (d)—

(i) by redesignating paragraph (2) as paragraph (3);

(ii) by redesignating the matter following paragraph (1)(F) as paragraph (2)(A); and

(iii) by inserting after paragraph (2)(A), as so redesignated, the following:

“(B) In addition to the amounts authorized under subparagraph (A), there are authorized such amounts to support guarantees of loans or tax exempt bonds issued for the purpose of financing a health center project, which shall be added to any amounts derived from the fees required to be charged under subsection (a)(2)(G) and placed in the same interest-bearing reserve account established by subsection (a)(2)(G).”

(c) APPLICATION DAVIS-BACON.—The provisions of subchapter IV of chapter 31 of title 40, United States Code (commonly referred to as the Davis-Bacon Act) shall apply to any construction projects carried out using amounts made available under the amendments made by this section.

SA 363. Mrs. BOXER proposed an amendment to amendment SA 98 proposed by Mr. INOUYE (for himself and Mr. BAUCUS) to the bill H.R. 1, making supplemental appropriations for job preservation and creation, infrastructure investment, energy efficiency and science, assistance to the unemployed, and State and local fiscal stabilization, for fiscal year ending September 30, 2009, and for other purposes; as follows:

At the appropriate place insert the following.

FINDINGS

The Senate finds that:

According to leading national and state organizations, there are many more NEPA compliant, ready-to-go activities, than are funded in this bill, and If there is an action or funds made available for an action that triggers NEPA, and that activity could cause harm to public health, and that harm has not been evaluated under NEPA, the project would not meet the requirements of NEPA and should not be funded.

SECTION

Any action or funds made available for an action that triggers NEPA, that have not complied with NEPA, and therefore pose a potential danger to our communities across the country, must-either come into compliance with NEPA or be replaced by other eligible activities.

NOTICE OF HEARING

COMMITTEE ON INDIAN AFFAIRS

Mr. DORGAN. Mr. President, I would like to announce that the Committee on Indian Affairs will meet on Thursday, February 5, 2009 at 11 a.m. in Room 628 of the Dirksen Senate Office Building to conduct a hearing on Advancing Indian Health.

Those wishing additional information may contact the Indian Affairs Committee at 202-224-2251.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. INOUYE. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on February 4, 2009 at 3 p.m., to conduct a committee hearing on modernizing the U.S. financial regulatory system.

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

PRIVILEGES OF THE FLOOR

Mr. BAUCUS. Madam President, I ask unanimous consent the following Finance Committee fellows and interns be allowed floor privileges during consideration of the American Recovery and Reinvestment Act: Lauren Bishop, Dan Gutschenritter, Marissa Reeves.

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

Mr. GRASSLEY. Mr. President, I ask unanimous consent that Terri Postma and Rachel Miller, members of my staff, be granted the privilege of the floor during the debate of H.R. 1.

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

CONGRATULATING THE PITTSBURGH STEELERS ON WINNING SUPER BOWL XLIII

Mrs. BOXER. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of S. Res. 27, submitted earlier today.

The ACTING PRESIDENT pro tempore. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 27) congratulating the Pittsburgh Steelers on winning Super Bowl XLIII.

There being no objection, the Senate proceeded to consider the resolution.

Mrs. BOXER. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid on the table, and any statement be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The resolution (S. Res. 27) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 27

Whereas on February 1, 2009, the Pittsburgh Steelers defeated the Arizona Cardinals to win Super Bowl XLIII;

Whereas the Steelers' 27-23 victory over the Cardinals was the Steelers' sixth Super Bowl win, the most Super Bowl wins in National Football League (NFL) history;

Whereas the Rooney family has exhibited a strong commitment to the Steelers organization, has led the Steelers to win 6 Super Bowl titles, and has created a legacy of dedication to, and integrity in, the NFL;

Whereas Coach Mike Tomlin is to be congratulated for being the youngest coach in the NFL to win a Super Bowl, in only his second season as the head coach of the Steelers;

Whereas "Steeler Nation", which encompasses fans from all over the world, is to be honored for proudly waving "Terrible Towels" in support of the Pittsburgh Steelers;

Whereas the Pittsburgh Steelers are an iconic symbol for hardworking Pittsburghers, exhibiting the same strong work ethic and ability to fight to the bitter end to achieve success as Pittsburghers;

Whereas the leadership of Steelers quarterback Ben Roethlisberger led the team to wins in the final plays of games throughout the season, and especially during the last 2 minutes and 30 seconds of Super Bowl XLIII;

Whereas Steelers wide receiver Santonio Holmes was named the Most Valuable Player in Super Bowl XLIII for his 6-yard touchdown reception with 35 seconds remaining, which is being called one of the most historic plays in Super Bowl history;

Whereas Steelers linebacker James Harrison, NFL Defensive Player of the Year, intercepted Kurt Warner at the goal line and returned the ball for a 100-yard touchdown, which has been recorded as the longest play in Super Bowl history;

Whereas the Steelers defense, under the leadership of 50-year NFL veteran and Steelers defensive coordinator Dick LeBeau, ranked number 1 in defense in the NFL throughout the 2008 season and carried the Pittsburgh Steelers to a winning season and a Super Bowl victory;

Whereas the Pittsburgh Steelers faced one of the toughest schedules during the 2008 NFL season and persevered to a winning season and a Super Bowl victory; and

Whereas approximately 400,000 Steelers fans packed the streets of Pittsburgh on February 3, 2009 to honor the Steelers in a parade along Grant Street and the Boulevard of the Allies: Now, therefore, be it

Resolved, That the Senate—

(1) congratulates—

(A) the Pittsburgh Steelers for winning Super Bowl XLIII;

(B) the Rooney family and the Steelers coaching and support staff, whose commitment to the Steelers organization has sustained this proud organization and allowed the team to reach its sixth Super Bowl victory;

(C) all Steelers fans, from around the world, whose enthusiasm for the team earns them recognition as one of the most loyal fan-bases in all sports; and

(D) the Arizona Cardinals on an outstanding season; and

(2) directs the Secretary of the Senate to transmit an enrolled copy of this resolution to—

(A) Steelers Chairman, Dan Rooney;
(B) Steelers President, Art Rooney II; and
(C) Steelers Head Coach Mike Tomlin.

AMENDING THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

Mrs. BOXER. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of S. 383, that was introduced earlier today.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 383) to amend the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110-343) to provide the Special Inspector General with additional authorities and responsibilities, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mrs. BOXER. Mr. President, I ask unanimous consent that the bill be read three times and passed, the motion to reconsider be laid upon the table, with no intervening action or debate, and any statements be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The bill (S. 383) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 383

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Special Inspector General for the Troubled Asset Relief Program Act of 2009".

SEC. 2. AUDIT AND INVESTIGATION AUTHORITIES.

Section 121 of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110-343) is amended—

(1) in subsection (c), by adding at the end the following:

"(4)(A) Except as provided under subparagraph (B) and in addition to the duties specified in paragraphs (1), (2), and (3), the Special Inspector General shall have the authority to conduct, supervise, and coordinate an audit or investigation of any action taken under this title as the Special Inspector General determines appropriate.

"(B) Subparagraph (A) shall not apply to any action taken under section 115, 116, 117, or 125; and

(2) in subsection (d)—

(A) in paragraph (2), by striking "subsection (c)(1)" and inserting "subsection (c)(1) and (4)"; and

(B) by adding at the end the following:

"(3) The Office of the Special Inspector General for the Troubled Asset Relief Program shall be treated as an office included under section 6(e)(3) of the Inspector General Act of 1978 (5 U.S.C. App.) relating to the exemption from the initial determination of eligibility by the Attorney General."

SEC. 3. PERSONNEL AUTHORITIES.

Section 121(e) of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110-343) is amended—

(1) in paragraph (1)—

(A) by inserting "(A)" after "(1)"; and

(B) by adding at the end the following:

"(B)(i) Subject to clause (ii), the Special Inspector General may exercise the authorities of subsections (b) through (i) of section 3161 of title 5, United States Code (without regard to subsection (a) of that section).

"(ii) In exercising the employment authorities under subsection (b) of section 3161 of title 5, United States Code, as provided under clause (i) of this subparagraph—

"(I) The Special Inspector General may not make any appointment on and after the date occurring 6 months after the date of enactment of the Special Inspector General for the Troubled Asset Relief Program Act of 2009;

"(II) paragraph (2) of that subsection (relating to periods of appointments) shall not apply; and

"(III) no period of appointment may exceed the date on which the Office of the Special Inspector General terminates under subsection (k)."; and

(2) by adding at the end the following:

"(5)(A) Except as provided under subparagraph (B), if an annuitant receiving an annuity from the Civil Service Retirement and Disability Fund becomes employed in a position within the Office of the Special Inspector General for the Troubled Asset Relief Program, his annuity shall continue. An annuitant so reemployed shall not be considered an employee for purposes of chapter 83 or 84.

"(B) Subparagraph (A) shall apply to—

"(i) not more than 25 employees at any time as designated by the Special Inspector General; and

"(ii) pay periods beginning after the date of enactment of the Special Inspector General for the Troubled Asset Relief Program Act of 2009."

SEC. 4. RESPONSE TO AUDITS AND COOPERATION AND COORDINATION WITH OTHER ENTITIES.

Section 121 of the Emergency Economic Stabilization Act of 2008 (division A of Public Law 110-343) is amended—

(1) by redesignating subsections (f), (g), and (h) as subsections (i), (j), and (k), respectively; and

(2) by inserting after subsection (e) the following:

"(f) CORRECTIVE RESPONSES TO AUDIT PROBLEMS.—The Secretary shall—

"(1) take action to address deficiencies identified by a report or investigation of the Special Inspector General or other auditor engaged by the TARP; or

"(2) certify to appropriate committees of Congress that no action is necessary or appropriate.

"(g) COOPERATION AND COORDINATION WITH OTHER ENTITIES.—In carrying out the duties, responsibilities, and authorities of the Special Inspector General under this section, the Special Inspector General shall work with each of the following entities, with a view toward avoiding duplication of effort and ensuring comprehensive oversight of the Troubled Asset Relief Program through effective cooperation and coordination:

"(1) The Inspector General of the Department of Treasury.

"(2) The Inspector General of the Federal Deposit Insurance Corporation.

"(3) The Inspector General of the Securities and Exchange Commission.

"(4) The Inspector General of the Federal Reserve Board.

"(5) The Inspector General of the Federal Housing Finance Board.

"(6) The Inspector General of any other entity as appropriate.

"(h) COUNCIL OF THE INSPECTORS GENERAL ON INTEGRITY AND EFFICIENCY.—The Special Inspector General shall be a member of the Council of the Inspectors General on Integrity and Efficiency established under section 11 of the Inspector General Act of 1978 (5 U.S.C. App.) until the date of termination of the Office of the Special Inspector General for the Troubled Asset Relief Program."

SEC. 5. REPORTING REQUIREMENTS.

Section 121(i) of the Emergency Economic Stabilization Act of 2008 (division A of Public