

265(b) of such Code, as amended by subsection (b), is amended by adding at the end the following new subparagraph:

“(E) ELECTION TO APPLY LIMITATION ON AMOUNT OF OBLIGATIONS AT BORROWER LEVEL.—

“(i) IN GENERAL.—An issuer, the proceeds of the obligations of which are to be used to make or finance eligible loans, may elect to apply subparagraphs (C) and (D) by treating each borrower as the issuer of a separate issue.

“(ii) ELIGIBLE LOAN.—For purposes of this subparagraph—

“(I) IN GENERAL.—The term ‘eligible loan’ means one or more loans to a qualified borrower the proceeds of which are used by the borrower and the outstanding balance of which in the aggregate does not exceed \$30,000,000.

“(II) QUALIFIED BORROWER.—The term ‘qualified borrower’ means a borrower which is an organization described in section 501(c)(3) and exempt from taxation under section 501(a) or a State or political subdivision thereof.

“(iii) MANNER OF ELECTION.—The election described in clause (i) may be made by an issuer for any calendar year at any time prior to its first issuance during such year of obligations the proceeds of which will be used to make or finance one or more eligible loans.”

(d) INFLATION ADJUSTMENT.—Paragraph (3) of section 265(b) of such Code, as amended by subsections (b) and (c), is amended by adding at the end the following new subparagraph:

“(F) INFLATION ADJUSTMENT.—In the case of any calendar year after 2009, the \$30,000,000 amounts contained in subparagraphs (C)(i), (D)(i), (D)(iii)(II), and (E)(ii)(I) shall each be increased by an amount equal to—

“(i) such dollar amount, multiplied by

“(ii) the cost-of-living adjustment determined under section 1(f)(3) for such calendar year, determined by substituting ‘calendar year 2008’ for ‘calendar year 1992’ in subparagraph (B) thereof.

Any increase determined under the preceding sentence shall be rounded to the nearest multiple of \$100,000.”

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to obligations issued after December 31, 2008.

SEC. 3. DE MINIMIS SAFE HARBOR EXCEPTION FOR TAX-EXEMPT INTEREST EXPENSE OF FINANCIAL INSTITUTIONS AND BROKERS.

(a) FINANCIAL INSTITUTIONS.—Subsection (b) of section 265 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(7) DE MINIMIS EXCEPTION FOR BONDS ISSUED DURING 2009 OR 2010.—

“(A) IN GENERAL.—In applying paragraph (2)(A) there shall not be taken into account tax-exempt obligations issued during 2009 or 2010 (and paragraph (3)(A) shall be applied without regard to section 291(e)(1)(b) with respect to such obligations).

“(B) LIMITATION.—The amount of tax-exempt obligations not taken into account by reason of subparagraph (A) shall not exceed 2 percent of the amount determined under paragraph (2)(B).”

(b) BROKERS.—Subsection (a) of section 265 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(7) DE MINIMIS EXCEPTION FOR BONDS ISSUED DURING 2009 OR 2010.—

“(A) IN GENERAL.—In applying paragraph (2) to any broker (as defined in section 6045(c)(1)) there shall not be taken into account tax-exempt obligations issued during 2009 or 2010 (and paragraph (3)(A) shall be applied without regard to section 291(e)(1)(b) with respect to such obligations).

“(B) LIMITATION.—The amount of tax-exempt obligations not taken into account by reason of subparagraph (A) shall not exceed 2 percent of the taxpayer’s assets.”

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to obligations issued after December 31, 2008.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 15—ACKNOWLEDGING THE LIFELONG SERVICE OF GRIFFIN BOYETTE BELL, A LEGAL ICON, TO THE STATE OF GEORGIA AND TO THE UNITED STATES

Mr. CHAMBLISS (for himself, Mr. ISAKSON, Mr. BROWN, Mr. KENNEDY, Mr. SESSIONS, Mr. ALEXANDER, and Mr. COCHRAN) submitted the following resolution; which was considered and agreed to:

S. RES. 15

Whereas Griffin Boyette Bell was born on October 31, 1918, in Americus, Georgia, to Thelma Leola Pilcher and Adlai Cleveland Bell, a cotton farmer;

Whereas Griffin Boyette Bell died on January 5, 2009, at Piedmont Hospital in Atlanta, Georgia, after enduring long-term kidney disease and a battle with pancreatic cancer;

Whereas Griffin Boyette Bell was raised in the Shiloh community outside of Americus until his family moved into Americus to establish a tire retail store;

Whereas Griffin Boyette Bell proved himself a superior student in the Americus public schools, and later, at Georgia Southwestern College, also in Americus;

Whereas in 1942, Griffin Boyette Bell was drafted into the Army, where he served in the Quartermaster Corps and Transportation Corps;

Whereas Griffin Boyette Bell, while stationed at Fort Lee, Virginia, met and married Mary Powell, who also had family ties to Americus, Georgia, and they later had one son, Griffin Jr.;

Whereas in 1946, Griffin Boyette Bell, after being discharged from active duty in the Army with the rank of major, enrolled in Mercer University School of Law in Macon, Georgia;

Whereas Griffin Boyette Bell worked at the law firm of Anderson, Anderson, and Walker while in law school;

Whereas Griffin Boyette Bell, while still a law student, passed the Georgia bar examination and was appointed city attorney of Warner Robins, Georgia;

Whereas Griffin Boyette Bell, after graduating with honors from Mercer University School of Law in 1948, practiced law in Savannah, Georgia and Rome, Georgia;

Whereas in 1953, Griffin Boyette Bell accepted an offer to join the Atlanta law firm of Spalding, Sibley, Troutman and Kelley, later renamed King and Spalding;

Whereas in 1958, Griffin Boyette Bell was appointed chief of staff to Governor Ernest Vandiver and, while serving in that capacity, was influential in organizing the Sibley Commission, which mapped Georgia’s approach to school desegregation;

Whereas Griffin Boyette Bell, while chief of staff to Governor Ernest Vandiver, helped moderate State policy concerning civil rights and was instrumental in keeping Georgia’s schools open during that turbulent period;

Whereas in 1961, Griffin Boyette Bell was appointed by President John F. Kennedy to the United States Court of Appeals for the

Fifth Circuit, where he served for 14 years and often played an instrumental role in mediating disputes during the peak of the United States civil rights movement;

Whereas in 1976, President Jimmy Carter nominated Griffin Boyette Bell to be the 72nd Attorney General of the United States, and he was confirmed to that position on January 25, 1977;

Whereas Griffin Boyette Bell brought independence and professionalism to the Department of Justice during his tenure as Attorney General by daily posting his third-party contacts, including meetings and calls with the White House, Members of Congress, or other individuals who were not in the Justice Department;

Whereas Griffin Boyette Bell, in his capacity as Attorney General, advised the Carter administration and helped to increase the number of women and minorities serving on the Federal bench, including by recruiting Wade McCree, an African-American judge for the United States Court of Appeals for the Eighth Circuit, to serve as Solicitor General of the United States and Drew S. Days III, an African-American lawyer for the NAACP Legal Defense Fund, to head the Civil Rights Division of the Department of Justice;

Whereas Griffin Boyette Bell led negotiations to divide his former appellate court, the United States Court of Appeals for the Fifth Circuit, then spanning from Georgia to Texas, into two courts: a new United States Court of Appeals for the Fifth Circuit based in New Orleans and the United States Court of Appeals for the Eleventh Circuit based in Atlanta;

Whereas Griffin Boyette Bell, upon resignation as Attorney General in August 1979, was appointed by President Jimmy Carter as the Special Ambassador to the Helsinki Convention;

Whereas Griffin Boyette Bell served as a member of the Secretary of State’s Advisory Committee on South Africa from 1985 to 1987;

Whereas in 1989, Griffin Boyette Bell was appointed by President George H. W. Bush as the Vice Chairman of the President’s Commission on Federal Ethics Law Reform;

Whereas Griffin Boyette Bell served as counsel to President George H. W. Bush during the Iran-Contra affair investigation;

Whereas in September 2004, Griffin Boyette Bell was appointed Chief Judge of the United States Court of Military Commission Review; and

Whereas, during Griffin Boyette Bell’s career as a lawyer, he specialized in corporate internal investigations, many of which were high profile, including investigations of E.F. Hutton following Federal indictments for that firm’s cash management practices, Exxon Valdez after an oil spill in Alaska, and Procter and Gamble after rumors circulated that that company’s moon-and-stars logo was a satanic symbol: Now, therefore, be it

Resolved, That the Senate—

(1) acknowledges the lifelong service of Griffin Boyette Bell, a legal icon, to the State of Georgia and to the United States; and

(2) commends Griffin Boyette Bell for his tenure as Attorney General of the United States and his commitment to the United States civil rights movement.

SENATE RESOLUTION 16—DESIGNATING THE WEEK OF FEBRUARY 2 THROUGH FEBRUARY 6, 2009, AS “NATIONAL SCHOOL COUNSELING WEEK”

Mrs. MURRAY (for herself and Ms. COLLINS) submitted the following resolution; which was considered and agreed to:

S. RES. 16

Whereas the American School Counselor Association has declared the week of February 2 through February 6, 2009, as "National School Counseling Week";

Whereas the Senate has recognized the importance of school counseling through the inclusion of elementary and secondary school counseling programs in the reauthorization of the Elementary and Secondary Education Act of 1965;

Whereas school counselors have long advocated that the education system of the United States must leave no child behind and must provide opportunities for every student;

Whereas personal and social growth results in increased academic achievement;

Whereas school counselors help develop well-rounded students by guiding them through their academic, personal, social, and career development;

Whereas students face myriad challenges every day, including peer pressure, depression, the deployment of family members to serve in conflicts overseas, and school violence;

Whereas school counselors are among the few professionals in a school building who are trained in both education and mental health matters;

Whereas the roles and responsibilities of school counselors are often misunderstood, and the school counselor position is often among the first to be eliminated in order to meet budgetary constraints;

Whereas the national average ratio of students to school counselors of 476-to-1 is almost twice the 250-to-1 ratio recommended by the American School Counselor Association, the American Counseling Association, the American Medical Association, the American Psychological Association, and other organizations; and

Whereas the celebration of National School Counseling Week would increase awareness of the important and necessary role school counselors play in the lives of students in the United States: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week of February 2 through February 6, 2009, as "National School Counseling Week"; and

(2) encourages the people of the United States to observe the week with appropriate ceremonies and activities that promote awareness of the role school counselors perform in the school and the community at large in preparing students for fulfilling lives as contributing members of society.

SENATE RESOLUTION 17—RECOGNIZING AND HONORING CAPTAIN CHESLEY "SULLY" SULLENBERGER III, HIS CO-PILOT JEFFREY SKILES, THE CREWMEMBERS OF U.S. AIRWAYS FLIGHT 1549, AND THE FIRST RESPONDERS, FERRY OPERATORS AND TUG BOAT DRIVERS OF NEW YORK CITY, FOR THEIR HEROIC AND INTUITIVE ROLES IN THE SAFE EMERGENCY LANDING OF U.S. AIRWAYS FLIGHT 1549.

Mr. SCHUMER (for himself, Mrs. CLINTON, Mrs. BOXER, Mrs. FEINSTEIN, Mrs. HAGAN, Mr. BURR, Mr. KOHL, and Mr. FEINGOLD) submitted the following resolution; which was considered and agreed to:

S. RES. 17

Whereas Chesley Sullenberger III is a native of Danville, California;

Whereas Chesley Sullenberger III has a bachelor of science degree from the United States Air Force Academy, a master of science degree from Purdue University, and a master of the arts degree from the University of Northern Colorado;

Whereas Chesley Sullenberger III has been named a Visiting Scholar at the University of California, Berkeley;

Whereas Chesley Sullenberger III bravely served his country as a United States Air Force fighter pilot;

Whereas Chesley Sullenberger III has committed his career to aviation safety by serving as an instructor, safety chairman, accident investigator, and national technical committee member of the Air Line Pilots Association;

Whereas Chesley Sullenberger III has played an active role in numerous accident investigations by the United States Air Force and the National Transportation Safety Board;

Whereas Chesley Sullenberger III has played an important role in the development and implementation of the Crew Resource Management course used at U.S. Airways, and has educated hundreds of his colleagues in the course;

Whereas Chesley Sullenberger III is a veteran pilot who has flown for more than 40 years;

Whereas Jeffrey Skiles is a native of Oregon, Wisconsin;

Whereas Jeffrey Skiles has been flying planes since he was 15 years old;

Whereas Jeffrey Skiles has been an employee of U.S. Airways for 25 years;

Whereas, on January 15, 2009, Chesley Sullenberger III and his co-pilot Jeffrey Skiles averted a devastating disaster by safely and masterfully landing U.S. Airways Flight 1549 on the Hudson River in New York, New York;

Whereas Chesley Sullenberger III did not deplane his aircraft until all 150 passengers and 4 other crewmembers were safely evacuated;

Whereas the crewmembers of U.S. Airways Flight 1549 and the first responders, ferry operators, and tugboat drivers of New York City played critical roles in ensuring that the passengers and crewmembers on the airplane were expeditiously taken to safety, and that there were no fatalities in the accident;

Whereas Chesley Sullenberger III, Jeffrey Skiles, U.S. Airways Flight 1549 crewmembers, and the first responders, ferry operators, and tugboat drivers of New York City are true American heroes and are deserving of the praise and gratitude of the Nation: Now, therefore, be it

Resolved, That the Senate recognizes and honors Chesley Sullenberger III, Jeffrey Skiles, the crewmembers and passengers of U.S. Airways Flight 1549, and the first responders, ferry operators, and tugboat drivers of New York City for their heroic efforts in the safe emergency landing of U.S. Airways Flight 1549, which saved 155 lives.

AMENDMENTS SUBMITTED AND PROPOSED

SA 28. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 181, to amend title VII of the Civil Rights Act of 1964 and the Age Discrimination in Employment Act of 1967, and to modify the operation of the Americans with Disabilities Act of 1990 and the Rehabilitation Act of 1973, to clarify that a discriminatory compensation decision or other practice that is unlawful under such Acts occurs each time compensation is paid pursuant to the discriminatory compensation decision or other

practice, and for other purposes; which was ordered to lie on the table.

SA 29. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 181, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 28. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 181, to amend title VII of the Civil Rights Act of 1964 and the Age Discrimination in Employment Act of 1967, and to modify the operation of the Americans with Disabilities Act of 1990 and the Rehabilitation Act of 1973, to clarify that a discriminatory compensation decision or other practice that is unlawful under such Acts occurs each time compensation is paid pursuant to the discriminatory compensation decision or other practice, and for other purposes; which was ordered to lie on the table; as follows:

Beginning on page 3, line 22, strike "adopted," and all that follows through "including" on page 4, line 1, and insert "adopted or when an individual becomes subject to a discriminatory compensation decision or other practice, including".

SA 29. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 181, to amend title VII of the Civil Rights Act of 1964 and the Age Discrimination in Employment Act of 1967, and to modify the operation of the Americans with Disabilities Act of 1990 and the Rehabilitation Act of 1973, to clarify that a discriminatory compensation decision or other practice that is unlawful under such Acts occurs each time compensation is paid pursuant to the discriminatory compensation decision or other practice, and for other purposes; which was ordered to lie on the table; as follows:

Beginning on page 5, line 6, strike "adopted," and all that follows through "including" on page 5, line 10, and insert "adopted or when a person becomes subject to a discriminatory compensation decision or other practice, including".

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON THE JUDICIARY

Mr. REID. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary be authorized to meet during the session of the Senate to continue the hearing on the nomination of Eric H. Holder, Jr., to be Attorney General of the United States on Friday, January 16, 2009, at 10 a.m., in room SD-226 of the Dirksen Senate Office Building.

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

PRIVILEGES OF THE FLOOR

Mr. DORGAN. Mr. President, I ask unanimous consent that the following