

Hinchey	McMahon	Sanchez, Loretta	Pitts	Ryan (WI)	Terry	Cooper	Jackson (IL)	Myrick
Hinojosa	McNerney	Sarbanes	Platts	Scalise	Thompson (PA)	Costa	Jackson Lee	Nadler (NY)
Hirono	Meek (FL)	Schakowsky	Poe (TX)	Schmidt	Thornberry	Costello	(TX)	Napolitano
Hodes	Meeks (NY)	Schauer	Posey	Schock	Tiahrt	Courtney	Jenkins	Neal (MA)
Holden	Melancon	Schiff	Price (GA)	Sensenbrenner	Tiberi	Crenshaw	Johnson (GA)	Neugebauer
Holt	Michaud	Schrader	Putnam	Sessions	Turner	Crowley	Johnson (IL)	Nunes
Honda	Miller (NC)	Schwartz	Radanovich	Shadegg	Upton	Cuellar	Johnson, E. B.	Nye
Hoyer	Miller, George	Scott (GA)	Rehberg	Shimkus	Walden	Culberson	Johnson, Sam	Oberstar
Inlee	Mollohan	Scott (VA)	Reichert	Shuler	Wamp	Cummings	Jones	Obey
Israel	Moore (KS)	Serrano	Roe (TN)	Shuster	Westmoreland	Dahlkemper	Jordan (OH)	Olson
Jackson (IL)	Moore (WI)	Sestak	Rogers (AL)	Simpson	Whitfield	Davis (CA)	Kagen	Olver
Jackson Lee	Moran (VA)	Shea-Porter	Rogers (KY)	Smith (NE)	Wilson (SC)	Davis (IL)	Kanjorski	Ortiz
(TX)	Murphy (CT)	Sherman	Rogers (MI)	Smith (NJ)	Wittman	Davis (KY)	Kaptur	Owens
Johnson (GA)	Murphy, Patrick	Sires	Rohrabacher	Smith (TX)	Wolf	Davis (TN)	Kennedy	Pallone
Johnson, E. B.	Nadler (NY)	Skelton	Rooney	Souder	Young (AK)	DeFazio	Kildee	Pascarell
Kagen	Napolitano	Slaughter	Ros-Lehtinen	Stearns	Young (FL)	DeGette	Kilroy	Pastor (AZ)
Kanjorski	Neal (MA)	Smith (WA)	Roskam	Sullivan		Delahunt	Kind	Paul
Kaptur	Nye	Snyder	Royce	Taylor		DeLauro	King (IA)	Paulsen
Kennedy	Oberstar	Space				Dent	King (NY)	Payne
Kildee	Obey	Speier				Diaz-Balart, L.	Kingston	Pence
Kilroy	Oliver	Spratt	Brown-Waite,	Cardoza	Hoekstra	Diaz-Balart, M.	Kirk	Perlmutter
Kind	Ortiz	Stark	Ginny	Davis (AL)	Kilpatrick (MI)	Dicks	Kirkpatrick (AZ)	Perriello
Kissell	Owens	Stupak				Dingell	Kissell	Peters
Klein (FL)	Pallone	Sutton				Doggett	Klein (FL)	Peterson
Kosmas	Pascarell	Tanner				Donnelly (IN)	Kline (MN)	Petri
Kucinich	Pastor (AZ)	Teague				Doyle	Kosmas	Pingree (ME)
Langevin	Payne	Thompson (CA)				Dreier	Kratovil	Pitts
Larsen (WA)	Perlmutter	Thompson (MS)				Driehaus	Kucinich	Platts
Larson (CT)	Perriello	Tierney				Duncan	Lamborn	Poe (TX)
Lee (CA)	Peters	Titus				Edwards (MD)	Lance	Polis (CO)
Levin	Peterson	Tonko				Edwards (TX)	Langevin	Pomeroy
Lewis (GA)	Pingree (ME)	Towns				Ehlers	Larsen (WA)	Posey
Lipinski	Polis (CO)	Tsongas				Ellison	Larson (CT)	Price (GA)
Loeback	Pomeroy	Van Hollen				Ellsworth	Latham	Price (NC)
Lofgren, Zoe	Price (NC)	Velázquez				Emerson	LaTourette	Putnam
Lowey	Quigley	Visclosky				Engel	Latta	Quigley
Luján	Rahall	Walz				Eshoo	Lee (CA)	Radanovich
Lynch	Rangel	Wasserman				Etheridge	Lee (NY)	Rahall
Maffei	Reyes	Schultz				Fallin	Levin	Rangel
Maloney	Richardson	Waters				Farr	Lewis (CA)	Rehberg
Markey (CO)	Rodriguez	Watson				Fattah	Lewis (GA)	Reichert
Markey (MA)	Ross	Watt				Filner	Lipinski	Reyes
Marshall	Rothman (NJ)	Waxman				Flake	LoBiondo	Richardson
Matheson	Roybal-Allard	Weiner				Fleming	Loeback	Rodriguez
Matsui	Ruppersberger	Welch				Forbes	Lofgren, Zoe	Roe (TN)
McCarthy (NY)	Rush	Wilson (OH)				Fortenberry	Lowey	Rogers (AL)
McColum	Ryan (OH)	Woolsey				Foster	Lucas	Rogers (KY)
McDermott	Salazar	Wu				Fox	Luetkemeyer	Rogers (MI)
McGovern	Sánchez, Linda	Yarmuth				Frank (MA)	Luján	Rohrabacher
McIntyre	T.					Franks (AZ)	Lummis	Rooney
						Frelinghuysen	Lungren, Daniel	Ros-Lehtinen
						Fudge	E.	Roskam
						Gallegly	Lynch	Ross
						Garamendi	Mack	Rothman (NJ)
						Garrett (NJ)	Maffei	Roybal-Allard
						Gerlach	Maloney	Royce
						Giffords	Manzullo	Ruppersberger
						Gingrey (GA)	Marchant	Rush
						Gohmert	Markey (CO)	Ryan (OH)
						Gonzalez	Markey (MA)	Ryan (WI)
						Goodlatte	Marshall	Salazar
						Gordon (TN)	Matheson	Sánchez, Linda
						Granger	Matsui	T.
						Graves	McCarthy (CA)	Sanchez, Loretta
						Grayson	McCarthy (NY)	Sarbanes
						Green, Al	McCaul	Scalise
						Green, Gene	McClintock	Schakowsky
						Griffith	McCollum	Schauer
						Grijalva	McCotter	Schiff
						Guthrie	McDermott	Schmidt
						Gutierrez	McGovern	Schock
						Hall (NY)	McHenry	Schrader
						Hall (TX)	McIntyre	Schwartz
						Halvorson	McKeon	Scott (GA)
						Hare	McMahon	Scott (VA)
						Harman	McMorris	Sensenbrenner
						Harper	Rodgers	Serrano
						Hastings (FL)	McNerney	Sessions
						Hastings (WA)	Meek (FL)	Sestak
						Heinrich	Meeks (NY)	Shadegg
						Heller	Melancon	Shea-Porter
						Hensarling	Mica	Sherman
						Herger	Michaud	Shimkus
						Herseth Sandlin	Miller (FL)	Shuler
						Higgins	Miller (MI)	Shuster
						Hill	Miller (NC)	Simpson
						Himes	Miller, Gary	Sires
						Hinchey	Miller, George	Skelton
						Hinojosa	Minnick	Smith (NE)
						Hirono	Mitchell	Smith (NJ)
						Hodes	Mollohan	Smith (TX)
						Holden	Moore (KS)	Smith (WA)
						Holt	Moore (WI)	Snyder
						Hoyer	Moran (KS)	Souder
						Hunter	Moran (VA)	Space
						Inglis	Murphy (CT)	Speier
						Inlee	Murphy (NY)	Spratt
						Israel	Murphy, Patrick	Stark
						Issa	Murphy, Tim	Stearns

NOT VOTING—5

Brown-Waite, Cardoza Hoekstra
Ginny Davis (AL) Kilpatrick (MI)

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining on the vote.

□ 1256

Mr. DONNELLY of Indiana changed his vote from “yea” to “nay.”

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

RECOGNIZING THE FLORIDA KEYS SCENIC HIGHWAY

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and agree to the resolution, H. Res. 917, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Virginia (Mr. PERRIELLO) that the House suspend the rules and agree to the resolution, H. Res. 917, as amended.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 420, nays 2, not voting 7, as follows:

[Roll No. 180]

YEAS—420

Aderholt	Davis (KY)	Kingston	Ackerman	Bishop (UT)	Campbell
Adler (NJ)	Dent	Kirk	Aderholt	Blackburn	Cantor
Akin	Diaz-Balart, L.	Kirkpatrick (AZ)	Adler (NJ)	Blumenauer	Cao
Alexander	Diaz-Balart, M.	Kline (MN)	Akin	Blunt	Capito
Austria	Donnelly (IN)	Kratovil	Alexander	Bocchieri	Capps
Bachmann	Dreier	Lamborn	Altmire	Boehner	Capuano
Bachus	Duncan	Lance	Andrews	Bonner	Carnahan
Baird	Ehlers	Latham	Arcuri	Bono Mack	Carney
Barrett (SC)	Ellsworth	LaTourette	Austria	Boozman	Carson (IN)
Bartlett	Emerson	Latta	Baca	Boren	Carter
Barton (TX)	Fallin	Lee (NY)	Bachmann	Boswell	Cassidy
Biggert	Flake	Lewis (CA)	Bachus	Boucher	Castle
Bilbray	Fleming	Linder	Baird	Boustany	Castor (FL)
Bilirakis	Forbes	LoBiondo	Boyd	Chaffetz	Higgins
Bishop (UT)	Fortenberry	Lucas	Brady (PA)	Chandler	Hill
Blackburn	Fox	Luetkemeyer	Brady (TX)	Childers	Himes
Blunt	Franks (AZ)	Lummis	Braley (IA)	Chu	Hinchey
Boehner	Frelinghuysen	Lungren, Daniel	Bright	Clarke	Hinojosa
Bonner	Gallegly	E.	Brown (GA)	Clay	Hirono
Bono Mack	Garrett (NJ)	Mack	Brown (SC)	Cleaver	Hodes
Boozman	Gerlach	Manzullo	Berkley	Clyburn	Holden
Boustany	Gingrey (GA)	Marchant	Berman	Coffman (CO)	Holt
Boyd	Gohmert	McCarthy (CA)	Berry	Cohen	Hoyer
Brady (TX)	Goodlatte	McCaul	Biggert	Cole	Hunter
Broun (GA)	Granger	McClintock	Bilbray	Conaway	Inglis
Brown (SC)	Graves	McCotter	Bilirakis	Connolly (VA)	Inlee
Buchanan	Griffith	McHenry	Bishop (GA)	Conyers	Israel
Burgess	Guthrie	McKeon	Bishop (NY)		Issa
Burton (IN)	Hall (TX)	McMorris			
Buyer	Halvorson	Rodgers			
Calvert	Harper	Mica			
Camp	Hastings (WA)	Miller (FL)			
Campbell	Heller	Miller (MI)			
Cantor	Hensarling	Miller, Gary			
Capito	Herger	Minnick			
Carter	Herseth Sandlin	Mitchell			
Cassidy	Hill	Moran (KS)			
Castle	Hunter	Murphy (NY)			
Chaffetz	Inglis	Murphy, Tim			
Childers	Issa	Myrick			
Coble	Jenkins	Neugebauer			
Coffman (CO)	Johnson (IL)	Nunes			
Cole	Johnson, Sam	Olson			
Conaway	Jones	Paul			
Crenshaw	Jordan (OH)	Paulsen			
Culberson	King (IA)	Pence			
Dahlkemper	King (NY)	Petri			

Stupak	Tonko	Watt
Sullivan	Towns	Waxman
Sutton	Tsongas	Weiner
Tanner	Turner	Welch
Taylor	Upton	Westmoreland
Teague	Van Hollen	Whitfield
Terry	Velázquez	Wilson (OH)
Thompson (CA)	Visclosky	Wilson (SC)
Thompson (MS)	Walden	Wittman
Thompson (PA)	Walz	Wolf
Thornberry	Wamp	Woolsey
Tiahrt	Wasserman	Wu
Tiberi	Schultz	Yarmuth
Tierney	Waters	Young (FL)
Titus	Watson	

NAYS—2

Linder Young (AK)

NOT VOTING—7

Brown-Waite,	Davis (AL)	Kilpatrick (MI)
Ginny	Hoekstra	Slaughter
Cardoza	Honda	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There is 1 minute left remaining on this vote.

□ 1304

So (two-thirds being in the affirmative) the rules were suspended and the resolution, as amended, was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

SMALL BUSINESS AND INFRASTRUCTURE JOBS TAX ACT OF 2010

Mr. LEVIN. Madam Speaker, pursuant to House Resolution 1205, I call up the bill (H.R. 4849) to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, extend the Build America Bonds program, provide other infrastructure job creation tax incentives, and for other purposes, and ask for its immediate consideration.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Ms. MCCOLLUM). Pursuant to House Resolution 1205, the amendment in the nature of a substitute printed in the bill modified by the amendment printed in House Report 111-455 is adopted and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 4849

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

SECTION 1. SHORT TITLE; ETC.

(a) SHORT TITLE.—This Act may be cited as the “Small Business and Infrastructure Jobs Tax Act of 2010”.

(b) AMENDMENT OF 1986 CODE.—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; etc.

TITLE I—SMALL BUSINESS TAX INCENTIVES

Subtitle A—General Provisions

Sec. 101. Temporary exclusion of 100 percent of gain on certain small business stock.

Subtitle B—Limitations and Reporting on Certain Penalties

Sec. 111. Limitation on penalty for failure to disclose certain information.

Sec. 112. Annual reports on penalties and certain other enforcement actions.

Subtitle C—Other Provisions

Sec. 121. Nonrecourse small business investment company loans from the Small Business Administration treated as amounts at risk.

Sec. 122. Increase in amount allowed as deduction for start-up expenditures.

TITLE II—INFRASTRUCTURE INCENTIVES

Sec. 201. Extension of Build America Bonds.

Sec. 202. Exempt-facility bonds for sewage and water supply facilities.

Sec. 203. Extension of exemption from alternative minimum tax treatment for certain tax-exempt bonds.

Sec. 204. Elective payments in lieu of low income housing credits.

Sec. 205. Extension and additional allocations of recovery zone bond authority.

Sec. 206. Allowance of new markets tax credit against alternative minimum tax.

TITLE III—REVENUE PROVISIONS

Sec. 301. Limitation on treaty benefits for certain deductible payments.

Sec. 302. Treatment of securities of a controlled corporation exchanged for assets in certain reorganizations.

Sec. 303. Repeal of special rules for interest and dividends received from persons meeting the 80-percent foreign business requirements.

Sec. 304. Information reporting for rental property expense payments.

Sec. 305. Application of levy to payments to Federal vendors relating to property.

Sec. 306. Application of continuous levy to tax liabilities of certain Federal contractors.

Sec. 307. Required minimum 10-year term, etc., for grantor retained annuity trusts.

Sec. 308. Increase in information return penalties.

Sec. 309. Crude tall oil ineligible for cellulosic biofuel producer credit.

Sec. 310. Time for payment of corporate estimated taxes.

TITLE IV—EXTENSION OF EMERGENCY CONTINGENCY FUND FOR STATE TEMPORARY ASSISTANCE FOR NEEDY FAMILIES PROGRAMS

Sec. 401. 1-year extension of the emergency contingency fund for state temporary assistance for needy families programs.

TITLE I—SMALL BUSINESS TAX INCENTIVES

Subtitle A—General Provisions

SEC. 101. TEMPORARY EXCLUSION OF 100 PERCENT OF GAIN ON CERTAIN SMALL BUSINESS STOCK.

(a) IN GENERAL.—Subsection (a) of section 1202 is amended by adding at the end the following new paragraph:

“(4) SPECIAL 100 PERCENT EXCLUSION.—In the case of qualified small business stock acquired after March 15, 2010, and before January 1, 2012—

“(A) paragraph (1) shall be applied by substituting ‘100 percent’ for ‘50 percent’,

“(B) paragraph (2) shall not apply, and

“(C) paragraph (7) of section 57(a) shall not apply.”.

(b) CONFORMING AMENDMENTS.—Paragraph (3) of section 1202(a) is amended—

(1) by striking “after the date of the enactment of this paragraph and before January 1, 2011” and inserting “after February 17, 2009, and before March 16, 2010”, and

(2) by striking “SPECIAL RULES FOR 2009 AND 2010” in the heading and inserting “SPECIAL 75 PERCENT EXCLUSION”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to stock acquired after March 15, 2010.

Subtitle B—Limitations and Reporting on Certain Penalties

SEC. 111. LIMITATION ON PENALTY FOR FAILURE TO DISCLOSE CERTAIN INFORMATION.

(a) IN GENERAL.—Subsection (b) of section 6707A is amended to read as follows:

“(b) AMOUNT OF PENALTY.—

“(1) IN GENERAL.—Except as otherwise provided in this subsection, the amount of the penalty under subsection (a) with respect to any reportable transaction shall be 75 percent of the decrease in tax shown on the return as a result of such transaction (or which would have resulted from such transaction if such transaction were respected for Federal tax purposes).

“(2) MAXIMUM PENALTY.—The amount of the penalty under subsection (a) with respect to any reportable transaction for any taxable year shall not exceed—

“(A) in the case of a listed transaction, \$200,000 (\$100,000 in the case of a natural person), or

“(B) in the case of any other reportable transaction, \$50,000 (\$10,000 in the case of a natural person).

“(3) MINIMUM PENALTY.—The amount of the penalty under subsection (a) with respect to any transaction for any taxable year shall not be less than \$10,000 (\$5,000 in the case of a natural person).”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to penalties assessed after December 31, 2006.

SEC. 112. ANNUAL REPORTS ON PENALTIES AND CERTAIN OTHER ENFORCEMENT ACTIONS.

(a) IN GENERAL.—The Commissioner of Internal Revenue, in consultation with the Secretary of the Treasury, shall submit to the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate an annual report on the penalties assessed by the Internal Revenue Service during the preceding year under each of the following provisions of the Internal Revenue Code of 1986:

(1) Section 6662A (relating to accuracy-related penalty on understatements with respect to reportable transactions).

(2) Section 6700(a) (relating to promoting abusive tax shelters).

(3) Section 6707 (relating to failure to furnish information regarding reportable transactions).

(4) Section 6707A (relating to failure to include reportable transaction information with return).

(5) Section 6708 (relating to failure to maintain lists of advisees with respect to reportable transactions).

(b) ADDITIONAL INFORMATION.—The report required under subsection (a) shall also include information on the following with respect to each year:

(1) Any action taken under section 330(b) of title 31, United States Code, with respect to any reportable transaction (as defined in section 6707A(c) of the Internal Revenue Code of 1986).

(2) Any extension of the time for assessment of tax enforced, or assessment of any amount under such an extension, under paragraph (10) of section 6501(c) of the Internal Revenue Code of 1986.

(c) DATE OF REPORT.—The first report required under subsection (a) shall be submitted not later than December 31, 2010.

Subtitle C—Other Provisions

SEC. 121. NONRECOURSE SMALL BUSINESS INVESTMENT COMPANY LOANS FROM THE SMALL BUSINESS ADMINISTRATION TREATED AS AMOUNTS AT RISK.

(a) IN GENERAL.—Subparagraph (B) of section 465(b)(6) is amended to read as follows: