

| | | | | | | | | |
|----------------|-----------------|------------------|--------------|---------------|-----------------|-----------------|------------------|------------------|
| 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 |
| Biggart | Flake | Lewis (CA) | Bachus | Boucher | Castle |
| Bilbray | Fleming | Linder | Baird | Boustany | Castor (FL) |
| Bilirakis | Forbes | LoBiondo | Baldwin | Boyd | Chaffetz |
| Bishop (UT) | Fortenberry | Lucas | Barrett (SC) | Brady (PA) | Chandler |
| Blackburn | Fox | Luetkemeyer | Barrow | Brady (TX) | Childers |
| Blunt | Franks (AZ) | Lummis | Bartlett | Braley (IA) | Chu |
| Boehner | Frelinghuysen | Lungren, Daniel | Barton (TX) | Bright | Clarke |
| Bonner | Gallegly | E. | Bean | Brown (GA) | Clay |
| Bono Mack | Garrett (NJ) | Mack | Becerra | Brown (SC) | Cleaver |
| Boozman | Gerlach | Manzullo | Berkley | Brown, Corrine | Clyburn |
| Boustany | Gingrey (GA) | Marchant | Berman | Buchanan | Coble |
| Boyd | Gohmert | McCarthy (CA) | Berry | Burgess | Coffman (CO) |
| Brady (TX) | Goodlatte | McCaul | Biggart | Burton (IN) | Cohen |
| Broun (GA) | Granger | McClintock | Bilbray | Butterfield | Cole |
| Brown (SC) | Graves | McCotter | Bilirakis | Buyer | Conaway |
| Buchanan | Griffith | McHenry | Bishop (GA) | Calvert | Connolly (VA) |
| Burgess | Guthrie | McKeon | Bishop (NY) | Camp | Conyers |
| 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: