

MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Mr. Brian Pate, one of his secretaries.

NOTICE OF INTENTION TO OFFER RESOLUTION RAISING A QUESTION OF THE PRIVILEGES OF THE HOUSE

Mr. PRICE of Georgia. Mr. Speaker, pursuant to clause 2(a)(1) of rule IX, I hereby notify the House of my intention to offer a resolution as a question of the privileges of the House.

The form of my resolution is as follows:

RESOLUTION

Pledging not to assemble on or between the dates of November 2, 2010 and January 3, 2011, except in the case of an unforeseen, sudden emergency requiring immediate action from Congress.

Whereas the 111th Congress has failed in its promise to be the most open Congress in history, but has instead lost the public's trust by engaging in unprecedented political procedures to advance a partisan agenda;

Whereas on January 18, 2006, House Minority Leader Nancy Pelosi stated in prepared remarks, "Democrats are leading the effort to turn the most closed, corrupt Congress in history into the most open and honest Congress in history.";

Whereas on November 7, 2006, House Minority Leader Nancy Pelosi stated, "The American people voted to restore integrity and honesty in Washington, D.C., and the Democrats intend to lead the most honest, most open, and most ethical Congress in history.";

Whereas on November 16, 2006, incoming House Speaker Nancy Pelosi stated, "This leadership team will create the most honest, most open, and most ethical Congress in history.";

Whereas on December 6, 2006, incoming House Speaker Nancy Pelosi stated, "We promised the American people that we would have the most honest and open Government and we will.";

Whereas incoming Majority Whip Clyburn stated on December 8, 2006 that, "Democrats will exercise better leadership in the new Congress and work to raise the standard of ethics in this body";

Whereas Speaker Pelosi spoke of individual Member's ethics on January 31, 2007 when she stated, "These strong [ethics] rules are significant steps toward honest leadership; enforcing these rules is critical to ensuring every Member of Congress lives up to the highest ethical standard";

Whereas on January 5, 2010, while at a press conference during the health care debate, Speaker Pelosi stated, "There has never been a more open process for any legislation";

Whereas this statement was reiterated by the Speaker while at a press conference on February 26, 2010, when a reporter prefaced a question about Rangel by noting that Speaker Pelosi had promised to run the "most ethical and honest Congress in history" she interrupted him to say: "And we are.";

Whereas more bills were considered under closed rules, 64 total, in the 110th Congress under Democrat control, than in the previous Congress, 49, under Republican control;

Whereas fewer bills were considered under open rules, 10 total, in the 110th Congress under Democrat control, than in the previous Congress, 22, under Republican control;

Whereas zero bills have been considered so far in the 111th Congress under an open rule;

Whereas 26 bills have been considered so far in the 111th Congress under a closed rule, under Democrat control;

Whereas this Congress is the highest spending Congress in United States history; Whereas this Congress has presided over the two highest budget deficits in United States history at a time when the public debt is higher than at any other time in history;

Whereas this Congress began its mortgage of the Nation's future with a "stimulus" package costing \$1.1 trillion that failed to lower unemployment, spur economic growth, or actually address the needs of struggling American business and families;

Whereas this Congress continued its free-flowing spending with an increase of \$72.4 billion in nonemergency discretionary spending in fiscal year 2009 to reach a total spending level of \$1.01 trillion for the first time in United States history;

Whereas this Congress approved a budget resolution in 2009 that proposed the six largest nominal deficits in American history and included tax increases of \$423 billion during a period of sustained high unemployment;

Whereas this Congress disregarded the needs and opinions of everyday Americans by passing a national energy tax bill that would increase costs on nearly every aspect of American lives by up to \$3,000 per year, eliminate millions of jobs, reduce workers' income, and devastate economic growth;

Whereas this Congress disregarded the needs and opinions of everyday Americans by passing a massive Government takeover of health care that will force millions of Americans from their health insurance plans, increase premiums and costs for individuals and employers, raise taxes by \$569.2 billion, and fund abortions—at a cost of \$2.64 trillion over the first ten years of full implementation;

Whereas this Congress nationalized the student loan industry with a potential cost of 30,000 private sector jobs and \$50.1 billion over ten years;

Whereas this Congress passed the DISCLOSE Act in violation of the first amendment, hindering citizens associations' and corporations' free speech while leaving all unions exempt from many of the new requirements, in order to try and influence the outcome of 2010 elections;

Whereas in spite of House Budget Committee Chairman's 2006 statement that "if you can't budget, you can't govern", the Democrat leadership has failed to introduce a budget resolution in 2010 as mandated by law, but instead self-executed a "deeming resolution" that increases nonemergency discretionary spending in fiscal year 2011 by \$30 billion to \$1.121 trillion, setting another new record for the highest level in United States history;

Whereas this Congress has failed Main Street through passage of a financial system takeover that fails to end the moral hazard of too-big-to-fail, does not address the Fannie Mae and Freddie Mac behemoths, and creates numerous new boards, councils, and positions with unconstitutionally broad authorities that will interfere with the creation of wealth and jobs;

Whereas this Congress has wasted taxpayer funds on an unnecessary and unconstitutional auto industry bailout, a "cash for clunkers" program, a home remodification program ("cash for caulkers"), and countless other pork barrel projects while allowing the public debt to reach its highest level in United States history;

Whereas Democrats have recently insinuated that significant legislative matters would deliberately not be addressed during the 111th Congress until after the midterm elections in November 2010;

Whereas the New York Times reported on June 19, 2010 that, "For all the focus on the historic federal rescue of the banking industry, it is the government's decision to seize Fannie Mae and Freddie Mac in September 2008 that is likely to cost taxpayers the most money. . . . Republicans want to sever ties with Fannie and Freddie once the crisis abates. The Obama administration and Congressional Democrats have insisted on postponing the argument until after the midterm elections.";

Whereas the Washington Times reported on June 22, 2010 that House Majority Leader Steny Hoyer stated, "a budget, which sets out binding one-year targets and a multiyear plan, is useless this year because Congress has shunted key questions about deficits to the independent debt commission created by President Obama, which is due to report back at the end of this year.";

Whereas the Hill reported on June 24, 2010 that Senator Tom Harkin, a Democrat from Iowa, suggested that Democrats "might attempt to move 'card-check' legislation this year, perhaps during a lame-duck session. . . . 'A lot of things can happen in a lame-duck session, too,' he said in reference to EFCA.";

Whereas the New York Times published an article on June 28, 2010 titled "Lame-Duck Session Emerges as Possibility for Climate Bill Conference" that declares "many expect the final energy or climate bill to be worked out during the lame-duck session between the November election and the start of the new Congress in January.";

Whereas the Hill reported on July 1, 2010 that "Democratic leaders are likely to punt the task of renewing Bush-era tax cuts until after the election. Voters in November's midterms will thus be left without a clear idea of their future tax rates when they go to the polls.";

Whereas the Wall Street Journal reported on July 13, 2010 that, "there have been signs in recent weeks that party leaders are planning an ambitious, lame-duck session to muscle through bills in December they don't want to defend before November. Retiring or defeated members of Congress would then be able to vote for sweeping legislation without any fear of voter retaliation.";

Whereas the Hill reported on July 27, 2010 that Senate Majority Leader Harry Reid said, at the recent Netroots Nation conference of liberal bloggers, in reference to Democrats' unfinished priorities, "We're going to have to have a lame duck session, so we're not giving up.";

Whereas the Hill reported in the same piece on July 27, 2010 that the lame duck session will include priorities such as "comprehensive immigration reform, climate change legislation and a whole host of other issues";

Whereas the Declaration of Independence notes that governments "[derive] their just powers from the consent of the governed";

Whereas the American people have expressed their loss of confidence through self-organized and self-funded taxpayer marches on Washington, at countless "tea party" events, at town halls and speeches, and with numerous letters, emails, and phone calls to their elected representatives;

Whereas a reconvening of Congress between the regularly scheduled Federal election in November and the start of the next session of Congress is known as a "lame-duck session of Congress";

Whereas the Democrat majority has all-but-announced plans to use any "lame-duck Congress" to advance currently unattainable, partisan policies that are widely unpopular with the American people or that further increase the national debt against the will of most Americans;

Whereas any such action would be a repudiation of the American people's expressed

will and would not comport with the Democrats' public statements promising transparency and accountability; and

Whereas under the leadership of Speaker Pelosi and the Democrat majority, and largely due to the current trends of Government expansion and freedom retrenchment, the American people have lost confidence with their elected officials, and that faith must be restored: Now, therefore be it

Resolved, That the House of Representatives—

(1) reaffirms the principle expressed in the Declaration of Independence that governments “[derive] their just powers from the consent of the governed”;

(2) recognizes the fundamental importance of trust existing between the American people and their elected officials;

(3) confirms that adhering to the will of the people is imperative to upholding public trust;

(4) states that the American people deserve to know where their current elected officials stand on key legislative issues before Election Day;

(5) states that delaying controversial, unpopular votes until after the election gives false impressions to voters and deliberately hides the true intentions of the majority, while denying voters the ability to make fully informed choices on Election Day; and

(6) pledges not to assemble on or between the dates of November 2, 2010 and January 3, 2011, except in the case of an unforeseen, sudden emergency requiring immediate action from Congress.

□ 1620

The SPEAKER pro tempore. Under rule IX, a resolution offered from the floor by a Member other than the majority leader or the minority leader, as a question of the privileges of the House, has immediate precedence only at a time designated by the Chair within 2 legislative days after the resolution is properly noticed.

Pending that designation, the form of the resolution noticed by the gentleman from Georgia will appear in the RECORD at this point.

The Chair will not at this point determine whether the resolution constitutes a question of privilege. That determination will be made at the time designated for consideration of the resolution.

CONTINUATION OF NATIONAL EMERGENCY WITH RESPECT TO ACTIONS OF CERTAIN PERSONS TO UNDERMINE SOVEREIGNTY OF LEBANON OR ITS DEMOCRATIC PROCESSES AND INSTITUTIONS—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 111-136)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, referred to the Committee on Foreign Affairs and ordered to be printed:

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the

President publishes in the Federal Register and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the Federal Register for publication the enclosed notice stating that the national emergency declared with respect to the actions of certain persons to undermine the sovereignty of Lebanon or its democratic processes and institutions is to continue in effect beyond August 1, 2010.

While there have been some recent positive developments in the Syrian-Lebanese relationship, continuing arms transfers to Hezbollah that include increasingly sophisticated weapons systems serve to undermine Lebanese sovereignty, contribute to political and economic instability in the region, and continue to pose an unusual and extraordinary threat to the national security and foreign policy of the United States. For these reasons, I have determined that it is necessary to continue the national emergency declared on August 1, 2007, to deal with that threat and the related measures adopted on that date to respond to the emergency.

BARACK OBAMA.

THE WHITE HOUSE, JULY 29, 2010.

INVESTING IN AMERICAN JOBS AND CLOSING TAX LOOPHOLES ACT OF 2010

Mr. LEVIN. Mr. Speaker, pursuant to House Resolution 1568, I call up the bill (H.R. 5893) to amend the Internal Revenue Code of 1986 to create jobs through increased investment in infrastructure, to eliminate loopholes which encourage companies to move operations offshore, and for other purposes, and ask for its immediate consideration.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5893

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

SECTION 1. SHORT TITLE; AMENDMENT OF 1986 CODE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the “Investing in American Jobs and Closing Tax Loopholes 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; amendment of 1986 Code; table of contents.

TITLE I—INFRASTRUCTURE INCENTIVES

Sec. 101. Extension of Build America Bonds.

Sec. 102. Exempt-facility bonds for sewage and water supply facilities.

Sec. 103. Extension of exemption from alternative minimum tax treatment for certain tax-exempt bonds.

Sec. 104. Extension and additional allocations of recovery zone bond authority.

Sec. 105. Allowance of new markets tax credit against alternative minimum tax.

Sec. 106. Extension of tax-exempt eligibility for loans guaranteed by Federal home loan banks.

Sec. 107. Extension of temporary small issuer rules for allocation of tax-exempt interest expense by financial institutions.

TITLE II—EMERGENCY FUND FOR JOB CREATION AND ASSISTANCE

Sec. 201. Extension of the Emergency Fund for Job Creation and Assistance.

TITLE III—FOREIGN PROVISIONS

Sec. 301. Rules to prevent splitting foreign tax credits from the income to which they relate.

Sec. 302. Denial of foreign tax credit with respect to foreign income not subject to United States taxation by reason of covered asset acquisitions.

Sec. 303. Separate application of foreign tax credit limitation, etc., to items resourced under treaties.

Sec. 304. Limitation on the amount of foreign taxes deemed paid with respect to section 956 inclusions.

Sec. 305. Special rule with respect to certain redemptions by foreign subsidiaries.

Sec. 306. Modification of affiliation rules for purposes of rules allocating interest expense.

Sec. 307. Termination of special rules for interest and dividends received from persons meeting the 80-percent foreign business requirements.

Sec. 308. Source rules for income on guarantees.

Sec. 309. Limitation on extension of statute of limitations for failure to notify Secretary of certain foreign transfers.

TITLE IV—BUDGETARY PROVISIONS

Sec. 401. Paygo compliance.

Sec. 402. Time for payment of corporate estimated taxes.

TITLE I—INFRASTRUCTURE INCENTIVES

SEC. 101. EXTENSION OF BUILD AMERICA BONDS.

(a) IN GENERAL.—Subparagraph (B) of section 54AA(d)(1) is amended by striking ‘‘January 1, 2011’’ and inserting ‘‘January 1, 2013’’.

(b) EXTENSION OF PAYMENTS TO ISSUERS.—

(1) IN GENERAL.—Section 6431 is amended—
(A) by striking ‘‘January 1, 2011’’ in subsection (a) and inserting ‘‘January 1, 2013’’; and

(B) by striking ‘‘January 1, 2011’’ in subsection (f)(1)(B) and inserting ‘‘a particular date’’.

(2) CONFORMING AMENDMENTS.—Subsection (g) of section 54AA is amended—

(A) by striking ‘‘January 1, 2011’’ and inserting ‘‘January 1, 2013’’; and

(B) by striking ‘‘QUALIFIED BONDS ISSUED BEFORE 2011’’ in the heading and inserting ‘‘CERTAIN QUALIFIED BONDS’’.

(c) REDUCTION IN PERCENTAGE OF PAYMENTS TO ISSUERS.—Subsection (b) of section 6431 is amended—

(1) by striking ‘‘The Secretary’’ and inserting the following:

“(1) IN GENERAL.—The Secretary’’;
(2) by striking ‘‘35 percent’’ and inserting ‘‘the applicable percentage’’; and

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

“(2) APPLICABLE PERCENTAGE.—For purposes of this subsection, the term ‘applicable percentage’ means the percentage determined in accordance with the following table: