

shall not be less than 80 percent or greater than 130 percent of the fair market value of such assets at such time, or

“(III) makes both changes described in subparagraphs (I) and (II) to such method.

“(ii) ASSET VALUATION METHODS.—If this subparagraph applies for any plan year—

“(I) the Secretary shall not treat the asset valuation method of the plan as unreasonable solely because of the changes in such method described in clause (i), and

“(II) such changes shall be deemed approved by the Secretary under section 302(d)(1) of the Employee Retirement Income Security Act of 1974 and section 412(d)(1).

“(iii) AMORTIZATION OF REDUCTION IN UNFUNDED ACCRUED LIABILITY.—If this subparagraph and subparagraph (A) both apply for any plan year, the plan shall treat any reduction in unfunded accrued liability resulting from the application of this subparagraph as a separate experience amortization base, to be amortized in equal annual installments (until fully amortized) over a period of 30 plan years rather than the period such liability would otherwise be amortized over.

“(C) SOLVENCY TEST.—The solvency test under this paragraph is met only if the plan actuary certifies that the plan is projected to have sufficient assets to timely pay expected benefits and anticipated expenditures over the amortization period, taking into account the changes in the funding standard account under this paragraph.

“(D) RESTRICTION ON BENEFIT INCREASES.—If subparagraph (A) or (B) apply to a multi-employer plan for any plan year, then, in addition to any other applicable restrictions on benefit increases, a plan amendment increasing benefits may not go into effect during either of the 2 plan years immediately following such plan year unless—

“(i) the plan actuary certifies that—

“(I) any such increase is paid for out of additional contributions not allocated to the plan immediately before the application of this paragraph to the plan, and

“(II) the plan's funded percentage and projected credit balances for such 2 plan years are reasonably expected to be at least as high as such percentage and balances would have been if the benefit increase had not been adopted, or

“(ii) the amendment is required as a condition of qualification under part I of subchapter D or to comply with other applicable law.

“(E) REPORTING.—A plan sponsor of a plan to which this paragraph applies shall—

“(i) give notice of such application to participants and beneficiaries of the plan, and

“(ii) inform the Pension Benefit Guaranty Corporation of such application in such form and manner as the Director of the Pension Benefit Guaranty Corporation may prescribe.”.

(b) EFFECTIVE DATES.—

(1) IN GENERAL.—The amendments made by this section shall take effect as of the first day of the first plan year ending after August 31, 2008, except that any election a plan makes pursuant to this section that affects the plan's funding standard account for the first plan year ending after August 31, 2008, shall be disregarded for purposes of applying the provisions of section 305 of the Employee Retirement Income Security Act of 1974 and section 432 of the Internal Revenue Code of 1986 to such plan year.

(2) RESTRICTIONS ON BENEFIT INCREASES.—Notwithstanding paragraph (1), the restrictions on plan amendments increasing benefits in sections 304(b)(8)(D) of such Act and 431(b)(8)(D) of such Code, as added by this section, shall take effect on the date of enactment of this Act.

HAITI RECOVERY ACT

Mr. REID. Mr. President, I ask unanimous consent the Senate proceed to Calendar No. 276, S. 2961.

The PRESIDING OFFICER. The clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 2961) to provide debt relief to Haiti, and for other purposes.

There being no objection, the Senate proceeded to consider the bill which had been reported from the Committee on Foreign Relations with amendments; as follows:

(The parts of the bill intended to be stricken are shown in boldface brackets and the parts of the bill intended to be inserted are shown in italics.)

S. 2961

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 “Haiti Recovery Act”.

SEC. 2. DEBT RELIEF FOR HAITI.

(a) IN GENERAL.—

(1) CANCELLATION OF DEBT.—The Secretary of the Treasury should direct the United States Executive Director to each international financial institution to advocate in such institution—

(A) the cancellation of any and all remaining debt obligations of Haiti, including debt obligations incurred [after] *before* the date of the enactment of this Act [and before February 1, 2012];

(B) the provision of debt service relief for all [remaining payments of Haiti] *payments of Haiti remaining on the date of the enactment of this Act*; and

(C) to the extent practicable, the extension of any new assistance to Haiti be primarily in the form of grants, [not loans] *until February 1, 2012*.

(2) INTERNATIONAL FINANCIAL INSTITUTION.—The term “international financial institution” means each of the institutions listed in section 1701(c)(2) of the International Financial Institutions Act (22 U.S.C. 262r(c)(2)) and includes the International Development Fund for Agricultural Development.

(3) SENSE OF THE SENATE.—*It is the sense of the Senate that international financial institutions should cancel any debt incurred by Haiti after the date of the enactment of this Act and before February 1, 2012, so that Haiti can rebuild after the devastation of the earthquake of January 2010.*

(b) USE OF CERTAIN FUNDS FOR POVERTY REDUCTION.—The Secretary of the Treasury should instruct the United States Executive Director of the International Monetary Fund to advocate the use of [the proceeds, in excess of May 2009 projections] *some of the realized windfall profits that exceed the required contribution to the Poverty Reduction and Growth Trust (as referenced in the IMF Reforms Financial Facilities for Low-Income Countries Public Information Notice (PIN) No. 09/94) from the ongoing sale of 12,965,649 ounces of gold acquired since the second Amendment of the Fund's Article of Agreement, to provide debt stock relief, debt service relief, loan subsidies, and grants for [low-income countries that are eligible for the Poverty Reduction and Growth Facility or any other programs designed to assist low-income countries, including Haiti]* *Haiti*.

(c) SECURING OTHER RELIEF FOR HAITI.—The Secretary of the Treasury and the Secretary of State should use all appropriate diplomatic influence to secure cancellation

of any and all remaining bilateral debt of Haiti.

SEC. 3. INFRASTRUCTURE INVESTMENT.

(a) TRUST FUND.—The Secretary of the Treasury should support the creation and utilization of [an Inter-American Development Bank] *a multilateral trust fund for Haiti that would leverage potential United States contributions and promote bilateral donations to such a fund for the purpose of making investments in Haiti's [infrastructure] future, including efforts to combat soil degradation and promote reforestation and infrastructure investments such as electric grids, roads, water and sanitation facilities, and other critical infrastructure projects.*

(b) INCREASE IN TRANSFER OF EARNINGS.—The Secretary of the Treasury should direct the United States Executive Director of the Inter-American Development Bank to *seek to* increase the transfer of its earnings to the Fund for Special Operations, [which finances programming in Haiti and other weak economies in the Western Hemisphere.] *and to a trust fund or grant facility for Haiti.*

Mr. REID. I now ask unanimous consent the committee-reported amendments be agreed to; the bill, as amended, be read a third time, passed, the motion to reconsider be laid on the table, and any statements be printed in the RECORD.

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

The committee amendments were agreed to.

The bill (S. 2961), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 2961

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 “Haiti Recovery Act”.

SEC. 2. DEBT RELIEF FOR HAITI.

(a) IN GENERAL.—

(1) CANCELLATION OF DEBT.—The Secretary of the Treasury should direct the United States Executive Director to each international financial institution to advocate in such institution—

(A) the cancellation of any and all remaining debt obligations of Haiti, including debt obligations incurred before the date of the enactment of this Act;

(B) the provision of debt service relief for all payments of Haiti remaining on the date of the enactment of this Act; and

(C) to the extent practicable, the extension of any new assistance to Haiti be primarily in the form of grants until February 1, 2012.

(2) INTERNATIONAL FINANCIAL INSTITUTION.—The term “international financial institution” means each of the institutions listed in section 1701(c)(2) of the International Financial Institutions Act (22 U.S.C. 262r(c)(2)) and includes the International Development Fund for Agricultural Development.

(3) SENSE OF THE SENATE.—*It is the sense of the Senate that international financial institutions should cancel any debt incurred by Haiti after the date of the enactment of this Act and before February 1, 2012, so that Haiti can rebuild after the devastation of the earthquake of January 2010.*

(b) USE OF CERTAIN FUNDS FOR POVERTY REDUCTION.—The Secretary of the Treasury should instruct the United States Executive Director of the International Monetary Fund to advocate the use of some of the realized windfall profits that exceed the required contribution to the Poverty Reduction and

Growth Trust (as referenced in the IMF Reforms Financial Facilities for Low-Income Countries Public Information Notice (PIN) No. 09/94) from the ongoing sale of 12,965,649 ounces of gold acquired since the second Amendment of the Fund's Article of Agreement, to provide debt stock relief, debt service relief, loan subsidies, and grants for Haiti.

(c) **SECURING OTHER RELIEF FOR HAITI.**—The Secretary of the Treasury and the Secretary of State should use all appropriate diplomatic influence to secure cancellation of any and all remaining bilateral debt of Haiti.

SEC. 3. INFRASTRUCTURE INVESTMENT.

(a) **TRUST FUND.**—The Secretary of the Treasury should support the creation and utilization of a multilateral trust fund for Haiti that would leverage potential United States contributions and promote bilateral donations to such a fund for the purpose of making investments in Haiti's future, including efforts to combat soil degradation and promote reforestation and infrastructure investments such as electric grids, roads, water and sanitation facilities, and other critical infrastructure projects.

(b) **INCREASE IN TRANSFER OF EARNINGS.**—The Secretary of the Treasury should direct the United States Executive Director of the Inter-American Development Bank to seek to increase the transfer of its earnings to the Fund for Special Operations and to a trust fund or grant facility for Haiti.

PERMITTING USE OF THE ROTUNDA

Mr. REID. Mr. President, I ask unanimous consent that we move to H. Con. Res. 236.

The PRESIDING OFFICER. The clerk will report the concurrent resolution by title.

The assistant legislative clerk read as follows:

A concurrent resolution (H. Con. Res. 236) permitting the use of the rotunda of the Capitol for a ceremony as part of the commemoration of the days of remembrance of victims of the Holocaust.

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

Mr. REID. I now ask unanimous consent the concurrent resolution be agreed to, and the motion to reconsider be laid on the table, with no intervening action or debate.

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

The concurrent resolution (H. Con. Res. 236) was agreed to.

AUTHORIZING THE USE OF EMANCIPATION HALL

Mr. REID. I now ask we move to H. Con. Res. 239.

The PRESIDING OFFICER. The clerk will report the concurrent resolution by title.

The assistant legislative clerk read as follows:

A concurrent resolution (H. Con. Res. 239) authorizing the use of Emancipation Hall in the Capitol Visitor Center for a ceremony to present the Congressional Gold Medal to the Women Airforce Service Pilots.

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

Mr. REID. I ask unanimous consent the current resolution be agreed to, the motion to reconsider be laid on the table, and there be no intervening action or debate.

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

The concurrent resolution (H. Con. Res. 239) was agreed to.

APPOINTMENTS

The PRESIDING OFFICER. The Chair, on behalf of the majority and minority leaders of the Senate and the Speaker and minority leader of the House of Representatives, pursuant to Section 301 of Public Law 104-1, as amended by Public Law 108-349, and further amended by Public Law 111-114, announces the joint designation of the following individual, as Chair of the Board of Directors of the Office of Compliance: Barbara L. Camens of the District of Columbia.

The Chair, on behalf of the majority and minority leaders of the Senate and the Speaker and minority leader of the House of Representatives, pursuant to Section 301 of Public Law 104-1, as amended by Public Law 108-349, and further amended by Public Law 111-114, announces the joint re-appointment of the following individuals as members of the Board of Directors of the Office of Compliance: Alan V. Friedman of California, Susan S. Robfogel of New York, and Barbara Childs Wallace of Mississippi.

ORDERS FOR MONDAY, MARCH 8, 2010

Mr. REID. I ask unanimous consent that when the Senate completes its business today, it adjourn until 2 p.m., Monday, March 8; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and the Senate proceed to a period of morning business until 3 p.m., with Senators permitted to speak therein for up to 10 minutes each; that following morning business the Senate resume consideration of H.R. 4213; further, I ask that the filing deadline for first-degree amendments be 3 p.m. on Monday, and 12 noon on Tuesday for second-degree amendments.

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

PROGRAM

Mr. REID. As previously announced, there will be no rollcall votes on Monday. Senators should expect votes to start early Tuesday morning.

MURRAY AMENDMENT NO. 3356, AS FURTHER MODIFIED

Mr. REID. I ask unanimous consent, notwithstanding the pendency of H.R.

4213, that the Murray amendment No. 3356 be further modified with the changes at the desk.

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

The amendment, as further modified, is as follows:

At the end of subtitle C of title II, insert the following:

SEC. ____ 6-MONTH EXTENSION OF THE EMERGENCY CONTINGENCY FUND FOR STATE TEMPORARY ASSISTANCE FOR NEEDY FAMILIES PROGRAMS.

(a) **IN GENERAL.**—Section 403(c) of the Social Security Act (42 U.S.C. 603(c)) is amended—

(1) in paragraph (2)(A), by inserting “, and for the first 6 months of fiscal year 2011, \$1,300,000,000,” before “for payment”;

(2) in paragraph (2)(B)—

(A) by inserting “for fiscal year 2009” after “under subparagraph (A)”; and

(B) by inserting before the period the following: “, and may be used to make payments to a State during fiscal year 2011 with respect to expenditures incurred by such State during fiscal year 2009 or 2010. The amounts appropriated to the Emergency Fund under subparagraph (A) for the first 6 months of fiscal year 2011 shall be used to make grants to States during such months in accordance with the requirements of paragraph (3), and may be used to make payments to a State during the succeeding months of fiscal year 2011 and during fiscal year 2012 with respect to expenditures incurred by such State during the first 6 months of fiscal year 2011”;

(3) by striking paragraph (2)(C) and inserting the following:

“(C) **LIMITATIONS.**—

“(i) **IN GENERAL.**—In no case may the Secretary make a grant from the Emergency Fund for a fiscal year after fiscal year 2012.

“(ii) **RESERVATION OF FUNDS.**—Of the amounts appropriated to the Emergency Fund under subparagraph (A) for the first 6 months of fiscal year 2011, \$500,000 shall be placed in reserve for use in fiscal year 2012. Such amounts shall be used to award grants for any expenditures incurred by States after March 31, 2011.”;

(4) in clause (i) of each of subparagraphs (A), (B), and (C) of paragraph (3), by striking “year 2009 or 2010” and inserting “years 2009, 2010, or the first 6 months of fiscal year 2011”;

(5) in paragraph (3)—

(A) by adding at the end of subparagraph (C) the following new clause:

“(iv) **SUBSIDIZED EMPLOYMENT FOR NEEDY FAMILIES.**—An expenditure for subsidized employment shall be taken into account under clause (ii) only if such expenditure is used to subsidize employment for an adult or minor child head of household who is a member of a needy family (without regard to whether such family is receiving assistance under the State program funded under this part).”;

(B) by adding at the end the following new subparagraph:

“(D) **GRANT RELATED TO INCREASED EXPENDITURES FOR EMPLOYMENT SERVICES.**—

“(i) **IN GENERAL.**—For each of the first 2 calendar quarters in fiscal year 2011, the Secretary shall make a grant from the Emergency Fund to each State that—

“(I) requests a grant under this subparagraph for the quarter; and

“(II) meets the requirement of clause (ii) for the quarter.

“(ii) **EMPLOYMENT SERVICES EXPENDITURE REQUIREMENT.**—A State meets the requirement of this clause for a quarter if the total expenditures of the State for employment services in the quarter, whether under the State program funded under this part or as