

S. 1558

At the request of Mrs. LINCOLN, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. 1558, a bill to amend title 37, United States Code, to provide travel and transportation allowances for members of the reserve components for long distance and certain other travel to inactive duty training.

S. 1611

At the request of Mr. GREGG, the name of the Senator from Pennsylvania (Mr. SPECTER) was added as a cosponsor of S. 1611, a bill to provide collective bargaining rights for public safety officers employed by States or their political subdivisions.

S. 1743

At the request of Mrs. LINCOLN, the name of the Senator from North Carolina (Mr. BURR) was added as a cosponsor of S. 1743, a bill to amend the Internal Revenue Code of 1986 to expand the rehabilitation credit, and for other purposes.

S. 2749

At the request of Mrs. GILLIBRAND, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 2749, a bill to amend the Richard B. Russell National School Lunch Act to improve access to nutritious meals for young children in child care.

S. 2960

At the request of Mr. LEAHY, the name of the Senator from Maryland (Mr. CARDIN) was added as a cosponsor of S. 2960, a bill to exempt aliens who are admitted as refugees or granted asylum and are employed overseas by the Federal Government from the 1-year physical presence requirement for adjustment of status to that of aliens lawfully admitted for permanent residence, and for other purposes.

S. 2982

At the request of Mr. KERRY, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 2982, a bill to combat international violence against women and girls.

S. 3033

At the request of Mr. DURBIN, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. 3033, a bill to amend title 11, United States Code, to improve protections for employees and retirees in business bankruptcies.

S. 3058

At the request of Mr. DORGAN, the names of the Senator from Rhode Island (Mr. WHITEHOUSE), the Senator from North Carolina (Mrs. HAGAN) and the Senator from Mississippi (Mr. WICKER) were added as cosponsors of S. 3058, a bill to amend the Public Health Service Act to reauthorize the special diabetes programs for Type I diabetes and Indians under that Act.

S. 3122

At the request of Mr. ENSIGN, the name of the Senator from Idaho (Mr. CRAPO) was added as a cosponsor of S.

3122, a bill to require the Attorney General of the United States to compile, and make publicly available, certain data relating to the Equal Access to Justice Act, and for other purposes.

S. RES. 92

At the request of Mr. UDALL of Colorado, his name was added as a cosponsor of S. Res. 92, a resolution honoring the accomplishments and legacy of Cesar Estrada Chavez.

S. RES. 409

At the request of Mr. FEINGOLD, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. Res. 409, a resolution calling on members of the Parliament in Uganda to reject the proposed "Anti-Homosexuality Bill", and for other purposes.

S. RES. 418

At the request of Mr. CASEY, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. Res. 418, a resolution commemorating the life of the late Cynthia DeLores Tucker.

At the request of Mr. SPECTER, his name was added as a cosponsor of S. Res. 418, supra.

S. RES. 451

At the request of Mr. BURR, the names of the Senator from Florida (Mr. LEMIEUX), the Senator from New Hampshire (Mrs. SHAHEEN), the Senator from Montana (Mr. TESTER) and the Senator from Mississippi (Mr. WICKER) were added as cosponsors of S. Res. 451, a resolution expressing support for designation of a "Welcome Home Vietnam Veterans Day".

AMENDMENT NO. 3477

At the request of Ms. CANTWELL, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of amendment No. 3477 intended to be proposed to H.R. 1586, a bill to impose an additional tax on bonuses received from certain TARP recipients.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. SPECTER (for himself and Mr. CASEY):

S. 3140. A bill to grant the Secretary of Health and Human Services authority to design, construct, and operate facilities for the purpose of developing and producing biological products in order to meet critical national needs for such biological products, in response to potential bioterrorist attacks or naturally occurring pathogens; to the Committee on Health, Education, Labor, and Pensions.

Mr. SPECTER. Mr. President, I have sought recognition today to introduce the Biosecurity and Vaccine Development Improvement Act, which will ensure our country has the resources necessary to protect the American people in the event of a disease outbreak or terrorist attack.

Last year, in preparation for flu season and concern about the H1N1 virus, the Department of Health and Human

Services set out to acquire 120 million doses of vaccines. In August 2009, the department initially projected that these doses would be available by mid-October. However, only 11 million were obtained by that time, and the 120 million doses were not acquired until January 2010.

The current system consists of government contracts with private vaccine manufacturers to produce vaccines. While this lowers overhead costs to the Government, the Government is not able to dictate when vaccines will be produced or which vaccines will be produced. The production of the H1N1 vaccine is good example of the problems that can arise without a dedicated Government manufacturing facility for vaccines. The delay was due to several problems with the supplying companies. For example, one company based in Australia had to produce vaccines to meet the needs in Australia before exporting doses to the U.S. Another company had to produce their regular seasonal flu vaccine before switching to H1N1 vaccine production. This demonstrates the critical need to examine the current vaccine system.

The current system has limitations on the ability to produce vaccines related to bioterrorism such as smallpox, anthrax, ebola virus and botulism, leaving the U.S. without vaccines and susceptible to terrorist attacks. What we want to do is to avoid having the government come up short on something like what happened with Katrina where we are unprepared for the eventuality.

I have long been concerned with these issues. Since 2004, when I chaired the Labor, Health and Human Services and Education Appropriations Subcommittee, with the joinder of Senator HARKIN, who is now the chair, we appropriated \$14.336 billion for pandemic preparedness. So you can see that we are talking about very substantial funds to meet a very substantial problem. Over the past year, I have held a number of meetings about the need for a facility, through a public/private partnership, that would afford the U.S. Government greater control over vaccine and countermeasure production and development. These meetings included Vice President BIDEN, Secretary of Health and Human Services Sebelius and Secretary of Homeland Security Janet Napolitano. On August 21, 2009, I chaired a hearing in Pittsburgh, PA, to examine the problems our current system faces and what can be done to remedy them.

This legislation would provide funding for a public/private partnership vaccine developing and manufacturing facility, determined by a competitive bidding process. A public/private facility such as this would allow the government to determine what vaccines would be produced and would use new technology being developed by General Electric to allow rapid change in the vaccines produced. This process currently requires extensive cleaning and

takes weeks, but this new technology includes disposable manufacturing equipment to change production quickly and would improve output and meet demand.

This proposed facility would develop and manufacture medical countermeasures critical to this Nation's health and security and could greatly enhance the U.S.'s vaccine-producing abilities. I encourage my colleagues to work with me to move this legislation forward promptly.

By Mr. BINGAMAN (for himself, Mr. MENENDEZ, Mr. KERRY, Ms. CANTWELL, Ms. STABENOW, and Mr. SCHUMER):

S. 3141. A bill to amend the Internal Revenue Code of 1986 to provide special rules for treatment of low-income housing credits, and for other purposes; to the Committee on Finance.

Mr. BINGAMAN. Mr. President, among the many casualties of our economic downturn is the collapse of the primary form of private financing to construct affordable housing. I rise today to introduce the Low-Income Housing Tax Credit Recovery Act, which would restore investment in the Low-Income Housing Tax Credit program. In doing so, the bill will create tens of thousands of new affordable housing units and, in turn, thousands of construction jobs. I am grateful to my Finance Committee colleagues, Senators KERRY, CANTWELL, MENENDEZ, STABENOW, and SCHUMER for joining me in introducing this bill.

Many of us are familiar with the Low-Income Housing Tax Credit program's importance; indeed, I consider it the most successful affordable housing production program in our nation's history. Since its enactment in 1986, the program has spurred the creation of more than 1.7 million units of affordable housing nationwide, including nearly 20,000 units in my home State of New Mexico.

But today, the Housing Credit program is facing tremendous challenges in attracting private investment. Having incurred significant losses, many traditional investors cannot currently use these tax credits, and thus have temporarily exited the market. Moreover, Fannie Mae and Freddie Mac—which until recently provided a significant share of private investment in Housing Credit projects in New Mexico and nationwide—have pulled out entirely. Our bill will help attract new private investment to Housing Credit projects in New Mexico and across the country.

First, the bill will permit existing investors to carryback their unusable existing housing credits for up to five years. A major impediment to new investment today is that traditional Housing Credit investors have incurred business losses that prevent them from utilizing tax credits on previous investments. Consequently, these traditional investors have become disinclined to make new investments—as doing so

would generate further credits they could not use for some time. But through a 5-year carryback, many of these traditional investors will be able to make use of accumulated credits. Only investors who are committed to creating additional affordable housing deserve this tax treatment. Accordingly, the bill makes the 5-year carryback election available only to the extent that carryback proceeds are entirely invested in new affordable housing credit investments.

Additionally, the bill provides that Housing Credits generated from future investments can be carried back 5 years. With its 10-year credit stream and 15-year tax compliance period, the Housing Credit program faces hurdles lining up investors, as compared to other tax credit programs with shorter investment horizons. Without shortening the compliance period, a 5-year carryback will make the Housing Credit more competitive with other tax credits, by providing greater flexibility. This will result in more stable investor demand and thus more resources for affordable housing.

Our bill is based on consensus proposals developed by a broad coalition of affordable housing organizations—including housing advocates, state housing finance agencies, developers, and investors—to restore private investment in affordable housing. That these proposals will create tens of thousands of affordable housing units and thousands of construction jobs was endorsed in studies by Harvard University's Joint Center on Housing and Ernst & Young's Tax Credit Advisory Services Center.

I am grateful for the coalition's efforts, as well as input that New Mexico stakeholders—including the New Mexico Mortgage Finance Authority, Enterprise Community Partners, and the New Mexico Coalition to End Homelessness—provided as I developed this bill.

We must act swiftly to ensure continued progress in constructing affordable housing, to meet our nation's affordable housing needs and create jobs. I look forward to working with my colleagues to see these provisions enacted into law.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 3141

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 “Low Income Housing Tax Credit Recovery Act of 2010”.

SEC. 2. FIVE-YEAR CARRYBACK OF LOW-INCOME HOUSING CREDIT.

(a) IN GENERAL.—Subsection (a) of section 39 of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(4) 5-YEAR CARRYBACK OF LOW-INCOME HOUSING CREDIT.—

“(A) IN GENERAL.—In the case of an applicable low-income housing credit (within the meaning of section 38(c)(6)(C))—

“(i) this section shall be applied separately from the business credit (other than the low-income housing credit), and

“(ii) paragraph (1) shall be applied by substituting ‘each of the 5 taxable years’ for ‘the taxable year’ in subparagraph (A) thereof.”

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2007, and to carrybacks of credits from such taxable years.

SEC. 3. CARRYBACK OF NEW INVESTMENTS.

(a) IN GENERAL.—Section 42(f) of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(6) SPECIAL RULE FOR CERTAIN INVESTMENTS IN 2010 AND 2011.—

“(A) IN GENERAL.—In the case of a taxpayer who enters into an agreement described in section 38(c)(6)(D)(i)(I) (without regard to the applicable date), which satisfies the requirement of section 38(c)(6)(D)(i)(II), after December 31, 2009, and before January 1, 2012, then solely for purposes of determining the taxable year in which the low-income housing credit under this section may be taken into account for purposes of section 38, and the amount of the credit so taken into account—

“(i) the preceding paragraphs of this subsection shall not apply,

“(ii) the credit period with respect to the housing credit dollar amount to be allocated under such agreement shall be the 1 taxable year in which the taxpayer enters into such agreement,

“(iii) subsections (b) and (c)(1) shall not apply, and

“(iv) the amount of the credit under this section which is taken into account in the taxable year described in clause (ii) shall be the housing credit dollar amount to be allocated under such agreement.

“(B) REQUIREMENTS OF SECTION UNAPPLIED.—Except as provided in subparagraph (A), the provisions of this section shall apply to any building to which an agreement described in subparagraph (A) applies as if such subparagraph had not been enacted.

“(C) RECAPTURE OF EXCESS CREDIT.—If, at the end of the credit period with respect to any building (without regard to subparagraph (A)), the amount of the credit taken into account under subparagraph (A)(iv) with respect to such building exceeds the total amount of the credit which would have been allowed under this section with respect to such building during such credit period but for the application of subparagraph (A), then the amount of such excess shall be recaptured as if it were included in the credit recapture amount under subsection (j).”

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2009.

SEC. 4. ALLOWING LOW-INCOME HOUSING CREDITS TO OFFSET 100 PERCENT OF FEDERAL INCOME TAX LIABILITY.

(a) IN GENERAL.—Subsection (c) of section 38 is amended by adding at the end the following new paragraph:

“(6) ALLOWING LOW-INCOME HOUSING CREDIT TO OFFSET 100 PERCENT OF FEDERAL INCOME TAX LIABILITY.—

“(A) IN GENERAL.—In the case of applicable low-income housing credits—

“(i) this section shall be applied separately with respect to such credits,

“(ii) in applying paragraph (1) to such credits—

“(I) the tentative minimum tax shall be treated as being zero, and

“(II) the limitation under paragraph (1) (as modified by subclause (I)) shall be the net income tax (as defined in paragraph (1)) reduced by the credit allowed under subsection (a) for the taxable year (other than the applicable low-income housing credits), and

“(iii) the excess credit for such taxable year shall, solely for purposes of determining the amount of such excess credit which may be carried back to a preceding taxable year, be increased by the amount of business credit carryforwards which are carried to such taxable year, to which this subparagraph applies, and which are not allowed for such taxable year by reason of the limitation under paragraph (1) (as modified by clause (ii)).

“(B) INCREASE IN LIMITATION FOR TAXABLE YEARS TO WHICH EXCESS APPLICABLE LOW-INCOME HOUSING CREDITS ARE CARRIED BACK.—

“(i) IN GENERAL.—Solely for purposes of determining the portion of any excess credit described in subparagraph (A)(iii) for which credit will be allowed under subsection (a)(3) for any preceding taxable year, except as provided in clause (ii), the limitation under paragraph (1) for such preceding taxable year shall be determined under rules similar to the rules described in subparagraph (A).

“(ii) ORDERING RULE.—If the excess credit described in subparagraph (A)(iii) includes business credit carryforwards from preceding taxable years, such excess credit shall be treated as allowed for any preceding taxable year on a first-in first-out basis.

“(C) APPLICABLE LOW-INCOME HOUSING CREDITS.—For purposes of this subpart, the term ‘applicable low-income housing credits’ means the credit determined under section 42—

“(i) to the extent attributable to buildings placed in service after the date of the enactment of this subparagraph, and

“(ii) in the case of any other buildings, for taxable years beginning in 2008, 2009, and 2010 (and to business credit carryforwards with respect to such buildings carried to such taxable years) to the extent provided in subparagraph (D).

“(D) PREVIOUSLY PLACED IN SERVICE BUILDINGS.—

“(i) IN GENERAL.—Subparagraph (C)(ii) shall apply to such credits for such a taxable year only—

“(I) if the taxpayer has entered into a binding commitment to invest equity not later than the applicable date, with respect to an investment in a future project (which is binding on the taxpayer and all successors in interest) which specifies the dollar amount of such investment, and

“(II) to the extent such credits do not exceed the dollar amount of such proposed investment.

“(ii) APPLICABLE DATE.—For purposes of this subparagraph, the applicable date is—

“(I) in the case of taxable years beginning in 2008 and 2009, September 15, 2010, or

“(II) in the case of a taxable year beginning in 2010, the due date (including extensions of time) for filing the taxpayer’s return for such taxable year.”

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2007, and to carrybacks of credits from such taxable years.

By Mrs. BOXER (for herself and Mrs. HAGAN):

S. 3144. A bill to amend the Richard B. Russell National School Lunch Act to improve the health and well-being of school children, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

Mrs. BOXER. Mr. President, as we prepare to reauthorize the Child Nutri-

tion Act, it is critical that we address the need to invest in commonsense ways to improve the health and well being of our nation’s most precious resource—our children.

Childhood obesity threatens the healthy future of one-third of American children. Every year we spend \$150 billion to treat obesity-related conditions, and that cost is growing. Obesity rates tripled in the past 30 years, a trend that means, for the first time in our history, American children may face a shorter expected lifespan than their parents.

Right now, the U.S. Department of Agriculture, USDA, spends more than \$10 billion a year on school meal programs, but only a small fraction of that funding goes to fruits and vegetables.

A recent report by the Institute of Medicine entitled School Meals: Building Blocks for Healthy Children, found that increasing the amount and variety of vegetables and fruits in schools is one of the best ways to make school meals healthier, and recommends that schools increase their offering of fruits and vegetables to help keep kids healthy.

That is why I am introducing the Healthy Food in Schools Act, which would improve school nutrition by providing more fresh fruits and vegetables in school breakfasts and lunches starting in elementary school, when children are developing healthy eating habits.

A recent study was conducted by Dr. Wendy Slusser, director of UCLA’s Fit for Health Program, and Harvinder Sareen, Director of Clinical Programs at WellPoint, a health benefits company that found children’s consumption of fruit and vegetables increases dramatically when produce is made available in school meals. The data also shows that increasing availability of fruits and vegetables exposes children to new foods, which can affect their eating habits for a lifetime.

The Healthy Food in Schools Act instructs USDA to put in place a plan to promote the use of salad bars in schools and provide \$10 million for fiscal years 2011 and 2012 to help schools purchase salad bars and fruit and vegetable bars for their cafeterias.

The Healthy Food in Schools Act also includes \$100 million for overall cafeteria infrastructure improvements. Many cafeterias around the country are looking to move away from processed food and toward kitchens that can cook healthier meals from scratch, but they lack the funds to implement such a plan.

The American Recovery and Reinvestment Act passed last year included \$100 million in grants for cafeteria equipment, but the Department of Education received more than \$650 million in requests for infrastructure improvements. This bill will help meet the needs of the many school districts that want to improve the meals they serve their students.

This bill also provides competitive matching grants and technical assistance for schools to improve access to local foods. The bill directs \$10 million a year for 5 years toward these farm-to-school programs.

Farm-to-school programs are a proven, commonsense way to help improve the health of children while supporting local farmers and bolstering local economies. While many schools would like to incorporate fresh local food into their meals, schools often lack the startup funding and technical expertise to overcome barriers to making this change. These limited federal grants will give school districts and small- and medium-sized farms the help they need to develop new farm-to-school programs.

With more than 31 million children participating in the National School Lunch Program and more than 11 million participating in the National School Breakfast Program, good nutrition at school is more important than ever. That is why I urge my colleagues to join me in support of including this commonsense bill in the upcoming reauthorization of the Child Nutrition Act.

The Healthy Food in Schools Act will help ensure that our nation’s children are not just eating, but also learning to eat healthy. The rise in the rates of children who are overweight or obese are a result of poor diets, a lack of physical activity, and insufficient nutrition education. A healthy school environment can help correct these problems and put our Nation’s youth and our Nation on the path to a healthier and more sustainable future.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 461—EX-PRESSING THE SENSE OF THE SENATE THAT CONGRESS SHOULD REJECT ANY PROPOSAL FOR THE CREATION OF A SYSTEM OF GLOBAL TAXATION AND REGULATION

Mr. VITTER submitted the following resolution; which was referred to the Committee on Finance:

S. RES. 461

Whereas many proposals are pending in Congress—

- (1) to increase taxes;
- (2) to regulate businesses; and
- (3) to continue runaway government spending;

Whereas taxpayer funding has already financed major, on-going bailouts of the financial sector;

Whereas the proposed cap-and-trade system would result in trillions of dollars in new taxes and job-killing regulations;

Whereas a number of nongovernmental organizations are proposing that a cap and trade regulatory system be adopted on a global scale;

Whereas the International Monetary Fund was tasked by the G-20 with preparing “a report for our next meeting with regard to the range of options countries have adopted or