

TEXT OF AMENDMENTS

SA 4449. Mr. WEBB (for himself, Mr. NELSON of Florida and Mr. WARNER) submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title II, insert the following:

Subtitle C—Other Relief**SEC. —. GUIDANCE ON TAX TREATMENT OF LOSSES RELATED TO TAINTED DRYWALL AS CASUALTY LOSS DEDUCTIONS.**

Not later than the due date, including extension, for filing a return of tax for taxable year 2009, the Secretary of the Treasury shall issue guidance with respect to the availability of a casualty loss deduction under section 165(c)(3) of the Internal Revenue Code of 1986 for a taxpayer who has sustained a loss due to defective or tainted drywall, including drywall imported from China.

SA 4450. Mr. BROWN of Ohio submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

On page 113, between lines 17 and 18, insert the following:

SEC. 1348. SMALL BUSINESS TURNAROUND LOAN PROGRAM.

Section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as amended by section 1206 of this Act, is amended by adding at the end the following

“(36) SMALL BUSINESS TURNAROUND LOAN PROGRAM.—

“(A) DEFINITIONS.—In this paragraph—

“(i) the term ‘program’ means the Turnaround Loan Program established under subparagraph (B);

“(ii) the term ‘turnaround small business concern’ means a small business concern that—

“(I) is economically distressed, as determined by the Administrator;

“(II) has a history of a positive net income;

“(III) has had recent success in the business of the small business concern; and

“(IV) has the potential to increase the business of the small business concern; and

“(iii) the term ‘Secretary’ means the Secretary of the Treasury.

“(B) ESTABLISHMENT.—Not later than 120 days after the date of enactment of this paragraph, the Administrator shall establish a Turnaround Loan Program under which

the Administrator may guarantee the timely payment of loans made to turnaround small business concerns to address cash flow difficulties.

“(C) STANDARDS FOR SMALL BUSINESS TURNAROUND LOANS.—

“(i) IN GENERAL.—In consultation with the Secretary, the Administrator shall issue rules establishing qualifying criteria for loans guaranteed under the program.

“(ii) SPECIFIC BORROWER REQUIREMENTS.—The rules issued under clause (i) shall require a turnaround small business concern applying for a loan guaranteed under the program to submit—

“(I) a business plan that includes—

“(aa) data on the performance before the date of the application, and projections, of the turnaround small business concern;

“(bb) a detailed description of the factors that led to the economic difficulties of the turnaround small business concern;

“(cc) a discussion of how the turnaround small business concern responded to the economic difficulties; and

“(dd) a detailed description of the projected outlook for the turnaround small business concern; and

“(II) subject to clause (iii), documentation establishing—

“(aa) a history of a positive net income;

“(bb) recent success of the business of the turnaround small business concern, which shall include documentation that the turnaround small business concern has had increasing revenue for not less than the 2 consecutive quarters before the date of the application; and

“(cc) that the turnaround small business concern has had repeated and substantial difficulty in obtaining credit elsewhere.

“(iii) WAIVER AUTHORITY.—The Administrator may waive any requirement under clause (ii)(II) if the Administrator determines that the waiver is supported by mitigating factors included in the business plan submitted by a turnaround small business concern under clause (ii)(I).

“(iv) MINIMIZE ADMINISTRATIVE BURDEN.—The rules issued under clause (i) shall, to the extent practicable, minimize paperwork, minimize administrative burden on lenders and applicants, and maximize clarity in guidelines.

“(D) MAXIMUM LOAN LIMITS FOR SMALL BUSINESS TURNAROUND LOANS.—Notwithstanding paragraph (3)(A), a loan may not be guaranteed under this paragraph if the total amount outstanding and committed (by participation or otherwise) to the borrower from the business loan and investment fund established by this Act would exceed \$5,000,000.

“(E) GUARANTEES, FEES, AND COST REPAYMENT.—

“(i) GUARANTEES FOR SMALL BUSINESS TURNAROUND LOANS.—The Administrator may—

“(I) except as provided in subclause (II), guarantee not more than 95 percent of a loan under the program; and

“(II) guarantee not more than 100 percent of a loan under the program if a loan is also made to the applicant under a State other credit support program under section 3206 of the Small Business Jobs Act of 2010.

“(ii) FEES.—With respect to each loan guaranteed under the program, the Administrator shall collect no fee.

“(iii) REPAYMENT FOR UNDERWRITING COSTS.—If a turnaround small business concern makes timely payment of a loan guaranteed under the program for all of the 3-year period beginning on the date of the loan, the Administrator shall make a payment to the lender in an amount equal to 1 percent of the amount of the loan, for the cost of underwriting the loan.

“(F) SUNSET.—The Administrator may not guarantee a loan under the program after the date that is 22 months after the date of enactment of this paragraph.

“(G) FUNDING.—

“(i) SMALL BUSINESS LENDING FUND.—The Secretary may transfer from the Small Business Lending Fund established under section 3103 of the Small Business Jobs Act of 2010 to the Administrator such sums as are necessary to carry out this paragraph, which shall be available to the Administrator, without further appropriation or fiscal year limitation.

“(ii) AUTHORIZATION.—There are authorized to be appropriated to the Administrator such sums as are necessary to carry out this paragraph.”.

SA 4451. Mr. DORGAN submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

On page 41, between lines 3 and 4, insert the following:

SEC. 1137. HUBZONE DEFINITIONS.

Section 3(p)(4)(B) of the Small Business Act (15 U.S.C. 632(p)(4)(B)) is amended—

(1) in clause (i), by striking “section 42(d)(5)(C)(ii)” and inserting “section 42(d)(5)(B)(ii)”; and

(2) in clause (ii)—

(A) in subclause (II), by striking “or” at the end;

(B) in subclause (III)—

(i) by striking “section 42(d)(5)(C)(iii)” and inserting “section 42(d)(5)(B)(iii)”; and

(ii) by striking the period at the end and inserting “; or”; and

(C) by adding at the end the following:

“(IV) the population, based on the most recent census data, has decreased by not less than 10 percent since 1980.”.

SA 4452. Mr. DORGAN submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

On page 41, between lines 3 and 4, insert the following:

SEC. 1137. REDESIGNATED AREAS.

Section 3(p)(4)(C)(i) of the Small Business Act (15 U.S.C. 632(p)(4)(C)(i)) is amended to read as follows:

“(i) 3 years after the first date on which the Administrator publishes a HUBZone map that is based on the results from the 2010 decennial census; or”.

SA 4453. Mr. THUNE (for himself, Mr. JOHANNIS, Mr. COBURN, Mr. ISAKSON, Mr. INHOFE, and Mr. BOND) submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

Strike title III.

SA 4454. Mr. THUNE submitted an amendment intended to be proposed to amendment SA 4402 proposed by Mr. REID (for Mr. BAUCUS (for himself, Ms. LANDRIEU, and Mr. REID)) to the bill H.R. 5297, to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes; which was ordered to lie on the table; as follows:

At the end of part IV of subtitle C of title I, add the following:

SEC. 1348. POLICY ON SUPPORT OF COMPETITIVE ENTERPRISE SYSTEM.

(a) FINDING.—Congress finds that the competitive enterprise system, including small business concerns, is—

(1) characterized by individual freedom and initiative; and

(2) the primary source of economic strength of the United States.

(b) POLICY.—Section 2 of the Small Business Act (15 U.S.C. 631) is amended by adding at the end the following:

“(k) POLICY ON SUPPORT OF COMPETITIVE ENTERPRISE SYSTEM.—It is the declared policy of Congress that the Federal Government—

“(1) should support the competitive enterprise system of the United States, including small business concerns;

“(2) should not compete with the citizens of the United States;

“(3) should rely on commercial sources to supply the products and services required by the Federal Government; and

“(4) should avoid starting or carrying out any activity that provides a product or service that can be procured more effectively and efficiently from a nongovernmental source.”.

NOTICES OF HEARINGS

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a Business Meeting has been scheduled before the Committee on Energy and Natural Resources. The business meeting will be held on Thursday, July 15, 2010, at 10:15 a.m., in room SE-366 of the Dirksen Senate Office Building.

The purpose of the Business Meeting is to consider pending legislation.

For further information, please contact Sam Fowler at (202) 224-7571 or Amanda Kelly at (202) 224-6836.

IMPEACHMENT TRIAL COMMITTEE ON THE ARTICLES AGAINST JUDGE G. THOMAS PORTEOUS, JR.

Mrs. MCCASKILL. Mr. President, I wish to announce that the Impeachment Trial Committee on the Articles Against Judge G. Thomas Porteous, Jr., will meet on Tuesday, July 13, 2010, at 2:30 p.m. or such other time as may be convenient, to conduct an executive business meeting.

For further information regarding this meeting, please contact Erin Johnson at 202-228-4133.

NATIONAL HISTORICAL PUBLICATIONS AND RECORDS COMMISSION

Mr. BROWN of Ohio. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 438, S. 2872.

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

The clerk will state the bill by title. The legislative clerk read as follows:

A bill (S. 2872) to authorize appropriations for the National Historical Publications and Records Commission through fiscal year 2014, and for other purposes.

There being no objection the Senate proceeded to consider the bill, which had been reported from the Committee on Homeland Security and Governmental Affairs, 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. 2872

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

SECTION 1. AUTHORIZATION OF APPROPRIATIONS THROUGH FISCAL YEAR 2014 FOR NATIONAL HISTORICAL PUBLICATIONS AND RECORDS COMMISSION.

Section 2504(g)(1) of title 44, United States Code, is amended—

(1) in subparagraph (R), by striking “and”;

(2) in subparagraph (S), by striking the period and inserting “; and”;

(3) by adding at the end of the following:

“(T) \$13,000,000 for fiscal year 2010, \$13,500,000 for fiscal year 2011, \$14,000,000 for fiscal year 2012, \$14,500,000 for fiscal year 2013, and \$15,000,000 for fiscal year 2014.”

“(T) \$10,000,000 for each of fiscal years 2010, 2011, 2012, 2013, and 2014.”.

SEC. 2. INCREASED FLEXIBILITY FOR ARCHIVIST IN THE RECORDS CENTER REVOLVING FUND.

Subsection (d) under the heading “RECORDS CENTER REVOLVING FUND” in title IV of the Independent Agencies Appropriations Act, 2000 (Public Law 106-58; 113 Stat. 460; 44 U.S.C. 2901 note), is amended—

“(1) in paragraph (1), by striking “not to exceed 4 percent” and inserting “determined by the Archivist of the United States”; and

(2) in paragraph (2), by striking “Funds in excess of the 4 percent at the close of each fiscal year” and inserting “Any unobligated

and unexpended balances in the Fund that the Archivist of the United States determines to be in excess of those needed for capital equipment or a reasonable operating reserve”.

(1) in paragraph (1), by striking “not to exceed 4 percent” and inserting “not to exceed 10 percent”; and

(2) in paragraph (2), by striking “Funds in excess of the 4 percent at the close of each fiscal year” and inserting “Funds in excess of the 10 percent at the close of each fiscal year”.

SEC. 3. GRANTS FOR ESTABLISHMENT OF STATE AND LOCAL DATABASES FOR RECORDS OF SERVITUDE, EMANCIPATION, AND POST-CIVIL WAR RECONSTRUCTION.

Section 8 of the Presidential Historical Records Preservation Act of 2008 (44 U.S.C. 2504 note) is amended to read as follows:

“SEC. 8. GRANTS FOR ESTABLISHMENT OF STATE AND LOCAL DATABASES FOR RECORDS OF SERVITUDE, EMANCIPATION, AND POST-CIVIL WAR RECONSTRUCTION.

“(a) IN GENERAL.—The Archivist of the United States, after considering the advice and recommendations of the National Historical Publications and Records Commission, may make grants to States, colleges and universities, museums, libraries, and genealogical associations to preserve records and establish electronically searchable databases consisting of local records of servitude, emancipation, and post-Civil War reconstruction.

“(b) MAINTENANCE.—Any database established using a grant under this section shall be maintained by appropriate agencies or institutions designated by the Archivist of the United States.”.

Mr. BROWN of Ohio. Mr. President, I ask unanimous consent that the committee-reported amendments be agreed to, the bill, as amended, be read the third time and passed; that the motions to reconsider be laid upon the table, with no intervening action or debate; that any statements related to the bill be printed in the RECORD.

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

The committee amendments were agreed to.

The bill (S. 2872), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.

CORRECTING THE ENROLLMENT OF H.R. 3360

Mr. BROWN of Ohio. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of H. Con. Res. 289, which was received from the House and is at the desk.

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

The legislative clerk read as follows:

A concurrent resolution (H. Con. Res. 289) directing the Clerk of the House of Representatives to make a technical correction in the enrollment of H.R. 3360.

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

Mr. BROWN of Ohio. Mr. President, I ask unanimous consent that the concurrent resolution be agreed to and the motion to reconsider be laid upon the