

“(5) imported property offshored income for the taxable year (determined under subsection (j) and reduced as provided in subsection (b)(5)).”.

(b) DEFINITION OF IMPORTED PROPERTY OFFSHORED INCOME.—Section 954 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection: “(j) IMPORTED PROPERTY OFFSHORED INCOME.—

“(1) IN GENERAL.—For purposes of subsection (a)(5), the term ‘imported property offshored income’ means offshored income (whether in the form of profits, commissions, fees, or otherwise) received from a controlled foreign corporation and derived in connection with—

“(A) manufacturing, producing, growing, or extracting imported property;

“(B) the sale, exchange, or other disposition of imported property; or

“(C) the lease, rental, or licensing of imported property. Such term shall not include any foreign oil and gas extraction income (within the meaning of section 907(c)) or any foreign oil related income (within the meaning of section 907(c)).

“(2) IMPORTED PROPERTY.—For purposes of this subsection—

“(A) IN GENERAL.—Except as otherwise provided in this paragraph, the term ‘imported property’ means property which is imported into the United States by the offshored controlled foreign corporation or a related person.

“(B) IMPORTED PROPERTY INCLUDES CERTAIN PROPERTY IMPORTED BY UNRELATED PERSONS.—The term ‘imported property’ includes any property imported into the United States by an unrelated person if, when such property was sold to the unrelated person by the controlled foreign corporation (or a related person), it was reasonable to expect that—

“(i) such property would be imported into the United States; or

“(ii) such property would be used as a component in other property which would be imported into the United States.

“(C) EXCEPTION FOR PROPERTY SUBSEQUENTLY EXPORTED.—The term ‘imported property’ does not include any property which is imported into the United States and which—

“(i) before substantial use in the United States, is sold, leased, or rented by the controlled foreign corporation or a related person for direct use, consumption, or disposition outside the United States; or

“(ii) is used by the offshored controlled foreign corporation or a related person as a component in other property which is so sold, leased, or rented.

“(D) EXCEPTION FOR CERTAIN AGRICULTURAL COMMODITIES.—The term ‘imported property’ does not include any agricultural commodity which is not grown in the United States in commercially marketable quantities.

“(3) OFFSHORED INCOME.—For purposes of this section, the term ‘offshored income’ means income described in paragraph (1) that is directly or indirectly derived from the operation of a trade or business (or line of business) which was started or expanded outside the United States as part of an American jobs offshoring transaction (as defined in section 2801(c)) to which the provisions of section 280I apply.

“(4) DEFINITIONS AND SPECIAL RULES.—

“(A) IMPORT.—For purposes of this subsection, the term ‘import’ means entering, or withdrawal from warehouse, for consumption or use. Such term includes any grant of the right to use intangible property (as defined in section 936(h)(3)(B)) in the United States.

“(B) UNITED STATES.—For purposes of this subsection, the term ‘United States’ includes

the Commonwealth of Puerto Rico, the Virgin Islands of the United States, Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands.

“(C) UNRELATED PERSON.—For purposes of this subsection, the term ‘unrelated person’ means any person who is not a related person with respect to the controlled foreign corporation.

“(D) COORDINATION WITH FOREIGN BASE COMPANY SALES INCOME.—For purposes of this section, the term ‘foreign base company sales income’ shall not include any imported property income.”.

(c) SEPARATE APPLICATION OF LIMITATIONS ON FOREIGN TAX CREDIT FOR IMPORTED PROPERTY OFFSHORED INCOME.—

(1) IN GENERAL.—Paragraph (1) of section 904(d) of the Internal Revenue Code of 1986 (relating to separate application of section with respect to certain categories of income) is amended by striking “and” at the end of subparagraph (A), by redesignating subparagraph (B) as subparagraph (C), and by inserting after subparagraph (A) the following new subparagraph:

“(B) imported property offshored income, and”.

(2) IMPORTED PROPERTY OFFSHORED INCOME DEFINED.—Paragraph (2) of section 904(d) of such Code is amended by redesignating subparagraphs (I), (J), and (K) as subparagraphs (J), (K), and (L), respectively, and by inserting after subparagraph (H) the following new subparagraph:

“(I) IMPORTED PROPERTY OFFSHORED INCOME.—The term ‘imported property offshored income’ means any income received or accrued by any person which is of a kind which would be imported property offshored income (as defined in section 954(j)).”.

(3) CONFORMING AMENDMENT.—Clause (ii) of section 904(d)(2)(A) of such Code is amended by inserting “or imported property offshored income” after “passive category income”.

(d) TECHNICAL AMENDMENTS.—

(1) Clause (iii) of section 952(c)(1)(B) of the Internal Revenue Code of 1986 (relating to certain prior year deficits may be taken into account) is amended—

(A) by redesignating subclauses (II), (III), (IV), and (V) as subclauses (III), (IV), (V), and (VI), and

(B) by inserting after subclause (I) the following new subclause:

“(II) imported property offshored income.”.

(2) The last sentence of paragraph (4) of section 954(b) of such Code (relating to exception for certain income subject to high foreign taxes) is amended by striking “subsection (a)(5)” and inserting “subsection (a)(4)”.

(3) Paragraph (5) of section 954(b) of such Code (relating to deductions to be taken into account) is amended by striking “and the foreign base company oil related income” and inserting “the foreign base company oil related income, and the imported property offshored income”.

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years of foreign corporations beginning after the date of the enactment of this Act, and to taxable years of United States shareholders within which or with which such taxable years of such foreign corporations end.

## SUBMITTED RESOLUTIONS

### SENATE RESOLUTION 631—DESIGNATING THE WEEK BEGINNING ON NOVEMBER 8, 2010, AS NATIONAL SCHOOL PSYCHOLOGY WEEK

Mrs. LINCOLN (for herself, Mr. COCHRAN, Mr. BROWN of Ohio, Mr. BEGICH, and Mr. FEINGOLD) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 631

Whereas all children and youth learn best when they are healthy, supported, and receive an education that meets their individual needs;

Whereas schools can more effectively ensure that all students are ready and able to learn if schools meet all the needs of each student;

Whereas learning and development are directly linked to the mental health of children, and a supportive learning environment is an optimal place to promote mental health;

Whereas sound psychological principles are critical to proper instruction and learning, social and emotional development, prevention and early intervention, and support for a culturally diverse student population;

Whereas school psychologists are specially trained to deliver mental health services and academic support that lower barriers to learning and allow teachers to teach more effectively;

Whereas school psychologists facilitate collaboration that helps parents and educators identify and reduce risk factors, promote protective factors, create safe schools, and access community resources;

Whereas school psychologists are trained to assess barriers to learning, utilize data-based decision making, implement research-driven prevention and intervention strategies, evaluate outcomes, and improve accountability;

Whereas State educational agencies and other State entities credential more than 35,000 school psychologists who practice in schools in the United States as key professionals that promote the learning and mental health of all children;

Whereas the National Association of School Psychologists establishes and maintains high standards for training, practice, and school psychologist credentialing, in collaboration with organizations such as the American Psychological Association, that promote effective and ethical services by school psychologists to children, families, and schools;

Whereas the National Association of School Psychologists has a Model for Comprehensive and Integrated School Psychological Services that promotes standards for the consistent delivery of school psychological services to all students in need; and

Whereas the people of the United States should recognize the vital role school psychologists play in the personal and academic development of children in the United States: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week beginning on November 8, 2010, as National School Psychology Week;

(2) honors and recognizes the contributions of school psychologists to the success of students in schools across the United States; and

(3) encourages the people of the United States to observe the week with appropriate ceremonies and activities that promote

awareness of the vital role school psychologists play in schools, in the community, and in helping students develop into successful and productive members of society.

**SENATE RESOLUTION 632—HONORING THE WORK OF THE UNITED SERVICE ORGANIZATIONS AND CONGRATULATING THE UNITED SERVICE ORGANIZATIONS ON THE SENDING OF THEIR 2 MILLIONTH TROOP CARE PACKAGE**

Mr. REID (for himself and Mr. MCCONNELL) submitted the following resolution; which was considered and agreed to:

S. RES. 632

Whereas the United Service Organizations (referred to in this preamble as the "USO") has worked to serve members of the Armed Forces and their families for nearly 70 years;

Whereas the USO provides morale and support services to military families in more than 130 locations across the world;

Whereas the USO continues to support veterans of the Iraq and Afghanistan Wars;

Whereas the USO provides comfort to members of the Armed Forces by sending care packages to bases overseas; and

Whereas the USO and their volunteers have sent 2,000,000 care packages to our troops: Now, therefore, be it

*Resolved*, That the Senate—

(1) recognizes the work of the United Service Organizations in supporting the members of the Armed Forces of the United States around the world; and

(2) congratulates the United Service Organizations on sending their 2 millionth troop care package.

**SENATE RESOLUTION 633—DESIGNATING SEPTEMBER 23, 2010, AS "NATIONAL FALLS PREVENTION AWARENESS DAY" TO RAISE AWARENESS AND ENCOURAGE THE PREVENTION OF FALLS AMONG OLDER ADULTS**

Mr. KOHL (for himself, Ms. MIKULSKI, Mr. CASEY, Mr. FEINGOLD, and Mr. LEMIEUX) submitted the following resolution; which was considered and agreed to:

S. RES. 633

Whereas older adults, 65 years of age and older, are the fastest-growing segment of the population in the United States, and the number of older adults in the United States will increase from 35,000,000 in 2000 to 72,100,000 million in 2030;

Whereas 1 out of 3 older adults in the United States falls each year;

Whereas falls are the leading cause of injury, death, and hospital admissions for traumatic injuries among older adults;

Whereas, in 2008, approximately 2,100,000 older adults were treated in hospital emergency departments for fall-related injuries, and more than 500,000 were subsequently hospitalized;

Whereas, in 2007, over 18,400 older adults died from injuries related to unintentional falls;

Whereas the total cost of fall-related injuries for older adults is \$80,900,000,000, including more than \$19,000,000,000 in direct medical costs;

Whereas the Centers for Disease Control and Prevention estimate that if the rate of increase in falls is not slowed the annual

cost under, the Medicare program will reach \$32,400,000,000 by 2020;

Whereas evidence-based programs show promise in reducing falls and facilitating cost-effective interventions, such as comprehensive clinical assessments, exercise programs to improve balance and health, management of medications, correction of vision, and reduction of home hazards;

Whereas research indicates that fall prevention programs for high-risk older adults have a net-cost savings of almost \$9 in benefits to society for each \$1 invested;

Whereas the Falls Free Coalition Advocacy Work Group and its numerous national and State supporting organizations should be commended for their efforts to raise awareness and to promote greater understanding, research, and programs to prevent falls among older adults: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates September 23, 2010, as "National Falls Prevention Awareness Day";

(2) commends the Falls Free Coalition Advocacy Work Group and the 31 State falls coalitions for their efforts to work together to increase education and awareness about the prevention of falls among older adults;

(3) encourages businesses, individuals, Federal, State, and local governments, the public health community, and health care providers to work together to promote the awareness of falls in an effort to reduce the incidence of falls among older adults in the United States;

(4) urges the Centers for Disease Control and Prevention to continue developing and evaluating strategies to prevent falls among older adults that will translate into effective fall prevention interventions, including community-based programs;

(5) encourages State health departments, which provide significant leadership in reducing injuries and injury-related health care costs by collaborating with colleagues and a variety of organizations and individuals, to reduce falls among older adults; and

(6) recognizes proven, cost-effective falls prevention programs and policies and encourages experts in the field to share their best practices so that their success can be replicated by others.

**SENATE RESOLUTION 634—COMMEMORATING THE 100TH ANNIVERSARY OF THE FOUNDING OF THE SAINT LOUIS ZOO**

Mrs. MCCASKILL (for herself and Mr. BOND) submitted the following resolution; which was considered and agreed to:

S. RES. 634

Whereas, in 1910, the citizens of Saint Louis, Missouri, inspired by the Smithsonian's Flight Cage, a large walk-through bird cage constructed in Saint Louis for the 1904 World's Fair and purchased by the city of Saint Louis at the conclusion of the fair, formed the Saint Louis Zoological Society and encouraged the city of Saint Louis to set aside 77 acres in historic Forest Park for the establishment of a zoological park;

Whereas, guided by legislation providing that "the zoo shall be forever free" and supported by the extraordinary generosity of the people of Saint Louis, the Saint Louis Zoo is, and has been since its inception, accessible for all, enriching the lives of millions of people, including a record 3,101,830 visitors in 2009;

Whereas, through the exceptional work of dedicated staff, state-of-the-art facilities including the Endangered Species Research Center and Veterinary Hospital, and initiatives such as the WildCare Institute, the

Saint Louis Zoo has established itself as a world leader in the conservation of endangered species and their habitats;

Whereas, through classroom presentations, Zoo tours, outreach programs, and educational resources such as the Library and Teacher Resource Center, the Saint Louis Zoo has provided invaluable educational opportunities to the members of the public, including tens of thousands of school children from the Saint Louis area for generations; and

Whereas the 2010 centennial anniversary of the founding of the Saint Louis Zoo is an achievement of historic proportions for the City of Saint Louis, the State of Missouri, the United States, and the world conservation community: Now, therefore, be it

*Resolved*, That the Senate commemorates the 100th anniversary of the founding of the Saint Louis Zoo on September 24, 2010.

**SENATE RESOLUTION 635—DESIGNATING THE WEEK BEGINNING SEPTEMBER 19, 2010, AS "NATIONAL HISPANIC-SERVING INSTITUTIONS WEEK"**

Mr. MENENDEZ (for himself, Mr. CORNYN, Mr. LAUTENBERG, Mr. UDALL of New Mexico, Mrs. MURRAY, Mrs. HUTCHISON, Mr. BINGAMAN, Mr. UDALL of Colorado, Mrs. BOXER, Mrs. FEINSTEIN, Mr. ENSIGN, and Mr. WARNER) submitted the following resolution; which was considered and agreed to:

S. RES. 635

Whereas Hispanic-serving institutions play an important role in educating many underprivileged students and helping those students attain their full potential through higher education;

Whereas Hispanic-serving institutions are degree-granting institutions that have a full-time equivalent undergraduate enrollment of at least 25 percent Hispanic students;

Whereas, as of the date of approval of this resolution, there are approximately 268 Hispanic-serving institutions in the United States;

Whereas Hispanic-serving institutions are actively involved in stabilizing and improving the communities in which the Hispanic-serving institutions are located;

Whereas more than 48 percent of Hispanic students in the United States attend Hispanic-serving institutions;

Whereas celebrating the vast contributions of Hispanic-serving institutions to the United States strengthens the culture of the United States;

Whereas the achievements and goals of Hispanic-serving institutions are deserving of national recognition; and

Whereas the week beginning September 19, 2010, would be an appropriate week for national recognition of Hispanic-serving institutions: Now, therefore, be it

*Resolved*, That the Senate—

(1) recognizes the achievements and goals of Hispanic-serving institutions across the United States;

(2) designates the week beginning September 19, 2010, as "National Hispanic-Serving Institutions Week"; and

(3) calls on the people of the United States and interested groups to observe the week with appropriate ceremonies, activities, and programs to demonstrate support for Hispanic-serving institutions.