

By Mr. VITTER:

S. 259. A bill to require that the Government give priority to payment of all obligations on the debt held by the public and payment of social security benefits in the event that the debt limit is reached; to the Committee on Finance.

By Mr. NELSON of Florida (for himself, Mr. INHOFE, Mr. BEGICH, Mrs. BOXER, Mr. BINGAMAN, Mr. SANDERS, Mr. UDALL of Colorado, Ms. SNOWE, Mr. VITTER, Mr. BROWN of Ohio, and Mr. KERRY):

S. 260. A bill to amend title 10, United States Code, to repeal the requirement for reduction of survivor annuities under the Survivor Benefit Plan by veterans' dependency and indemnity compensation; to the Committee on Armed Services.

By Ms. COLLINS:

S. 261. A bill to amend chapter 81 of title 5, United States Code, to provide for reform relating to Federal employees workers compensation; to the Committee on Homeland Security and Governmental Affairs.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Ms. KLOBUCHAR (for herself, Mrs. HUTCHISON, Mr. LEAHY, Mr. CHAMBLISS, Mr. KOHL, and Mr. ISAKSON):

S. Res. 36. A resolution raising awareness and encouraging prevention of stalking by designating January 2011 as "National Stalking Awareness Month"; considered and agreed to.

By Mr. VITTER (for himself, Ms. LANDRIEU, and Mr. JOHANNIS):

S. Res. 37. A resolution recognizing the goals of Catholic Schools Week and honoring the valuable contributions of Catholic schools in the United States; considered and agreed to.

By Ms. KLOBUCHAR (for herself and Mr. FRANKEN):

S. Res. 38. A resolution congratulating Brooklyn Center, Minnesota, on its 100th anniversary; considered and agreed to.

By Mr. SESSIONS (for himself and Mr. SHELBY):

S. Res. 39. A resolution congratulating the Auburn University football team for winning the 2010 Bowl Championship Series National Championship; considered and agreed to.

By Mr. BROWN of Ohio (for himself and Mr. PORTMAN):

S. Res. 40. A resolution congratulating the University of Akron men's soccer team on winning the National Collegiate Athletic Association Division I Men's Soccer Championship; considered and agreed to.

ADDITIONAL COSPONSORS

S. 72

At the request of Mr. BAUCUS, the name of the Senator from Hawaii (Mr. AKAKA) was added as a cosponsor of S. 72, a bill to repeal the expansion of information reporting requirements for payments of \$600 or more to corporations, and for other purposes.

S. 81

At the request of Mr. ISAKSON, the name of the Senator from North Carolina (Mrs. HAGAN) was added as a cosponsor of S. 81, a bill to direct unused appropriations for Senate Official Personnel and Office Expense Accounts to

be deposited in the Treasury and used for deficit reduction or to reduce the Federal debt.

S. 104

At the request of Mr. JOHANNIS, the name of the Senator from Missouri (Mr. BLUNT) was added as a cosponsor of S. 104, a bill to require the Administrator of the Environmental Protection Agency to finalize a proposed rule to amend the spill prevention, control, and countermeasure rule to tailor and streamline the requirements for the dairy industry, and for other purposes.

S. 139

At the request of Mr. BAUCUS, the name of the Senator from Rhode Island (Mr. WHITEHOUSE) was added as a cosponsor of S. 139, a bill to provide that certain tax planning strategies are not patentable, and for other purposes.

S. 146

At the request of Mr. BAUCUS, the name of the Senator from Massachusetts (Mr. KERRY) was added as a cosponsor of S. 146, a bill to amend the Internal Revenue Code of 1986 to extend the work opportunity credit to certain recently discharged veterans.

S. 186

At the request of Mrs. BOXER, the name of the Senator from Iowa (Mr. HARKIN) was added as a cosponsor of S. 186, a bill to provide for the safe and responsible redeployment of United States combat forces from Afghanistan.

S. 196

At the request of Mr. GRASSLEY, the name of the Senator from Oklahoma (Mr. COBURN) was added as a cosponsor of S. 196, a bill to amend the Patient Protection and Affordable Care Act to provide for participation in the Exchange of the President, Vice President, Members of Congress, political appointees, and congressional staff.

S. 219

At the request of Mr. TESTER, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 219, a bill to require Senate candidates to file designations, statements, and reports in electronic form.

S. 237

At the request of Mrs. MCCASKILL, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 237, a bill to amend title 31, United States Code, to enhance the oversight authorities of the Comptroller General, and for other purposes.

S. 245

At the request of Mr. CORKER, the names of the Senator from Arizona (Mr. KYL) and the Senator from Idaho (Mr. CRAPO) were added as cosponsors of S. 245, a bill to reduce Federal spending in a responsible manner.

S. 251

At the request of Mr. VITTER, the names of the Senator from Texas (Mr. CORNYN), the Senator from Wisconsin (Mr. JOHNSON), the Senator from Mississippi (Mr. WICKER), the Senator from Missouri (Mr. BLUNT), the Senator from

Indiana (Mr. COATS), the Senator from South Dakota (Mr. THUNE), the Senator from Arizona (Mr. KYL), the Senator from Georgia (Mr. CHAMBLISS), the Senator from Utah (Mr. HATCH), the Senator from Texas (Mrs. HUTCHISON), the Senator from Illinois (Mr. KIRK), the Senator from Oklahoma (Mr. COBURN) and the Senator from Idaho (Mr. RISCH) were added as cosponsors of S. 251, a bill to prohibit the provision of Federal funds to State and local governments for payment of obligations, to prohibit the Board of Governors of the Federal Reserve System from financially assisting State and local governments, and for other purposes.

S.J. RES. 3

At the request of Mr. HATCH, the name of the Senator from South Carolina (Mr. GRAHAM) was added as a cosponsor of S.J. Res. 3, a joint resolution proposing an amendment to the Constitution of the United States relative to balancing the budget.

S.J. RES. 4

At the request of Mr. SHELBY, the name of the Senator from South Carolina (Mr. GRAHAM) was added as a cosponsor of S.J. Res. 4, a joint resolution proposing an amendment to the Constitution of the United States which requires (except during time of war and subject to suspension by Congress) that the total amount of money expended by the United States during any fiscal year not exceed the amount of certain revenue received by the United States during such fiscal year and not to exceed 20 per cent of the gross national product of the United States during the previous calendar year.

AMENDMENT NO. 7

At the request of Mr. INHOFE, the name of the Senator from Alaska (Ms. MURKOWSKI) was added as a cosponsor of amendment No. 7 intended to be proposed to S. 223, a bill to modernize the air traffic control system, improve the safety, reliability, and availability of transportation by air in the United States, provide modernization of the air traffic control system, reauthorize the Federal Aviation Administration, and for other purposes.

AMENDMENT NO. 8

At the request of Mr. WHITEHOUSE, the names of the Senator from Illinois (Mr. DURBIN), the Senator from Pennsylvania (Mr. CASEY), the Senator from New York (Mr. SCHUMER) and the Senator from New Jersey (Mr. MENENDEZ) were added as cosponsors of amendment No. 8 proposed to S. 223, a bill to modernize the air traffic control system, improve the safety, reliability, and availability of transportation by air in the United States, provide modernization of the air traffic control system, reauthorize the Federal Aviation Administration, and for other purposes.

At the request of Mr. ROCKEFELLER, his name was added as a cosponsor of amendment No. 8 proposed to S. 223, *supra*.

AMENDMENT NO. 9

At the request of Ms. STABENOW, the names of the Senator from West Virginia (Mr. MANCHIN) and the Senator from Virginia (Mr. WARNER) were added as cosponsors of amendment No. 9 proposed to S. 223, a bill to modernize the air traffic control system, improve the safety, reliability, and availability of transportation by air in the United States, provide modernization of the air traffic control system, reauthorize the Federal Aviation Administration, and for other purposes.

AMENDMENT NO. 11

At the request of Mr. LAUTENBERG, the names of the Senator from Illinois (Mr. DURBIN) and the Senator from Iowa (Mr. HARKIN) were added as cosponsors of amendment No. 11 intended to be proposed to S. 223, a bill to modernize the air traffic control system, improve the safety, reliability, and availability of transportation by air in the United States, provide modernization of the air traffic control system, reauthorize the Federal Aviation Administration, and for other purposes.

AMENDMENT NO. 19

At the request of Mr. PAUL, the name of the Senator from Tennessee (Mr. ALLEXANDER) was added as a cosponsor of amendment No. 19 intended to be proposed to S. 223, a bill to modernize the air traffic control system, improve the safety, reliability, and availability of transportation by air in the United States, provide modernization of the air traffic control system, reauthorize the Federal Aviation Administration, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. PRYOR:

S. 256. A bill to amend the Internal Revenue Code of 1986 to allow a credit against income tax for equity investments in small business concerns; to the Committee on Finance.

Mr. PRYOR. Mr. President, we know we need to focus on cutting our spending. We know we need to focus on the tax reform effort. I think everybody generally agrees on that. Although they may disagree on what the particulars would be, they agree we need to do those two things. The third thing we also must do is to focus on the economy and jobs. This is something that we have seen in this country over the last 2½ years, where we have gone through a very harsh, very difficult recession and we have seen an unemployment number that stays stubbornly high. We have seen a lot of topsy-turvy economic numbers over the last 2½ years, and I believe the Congress—the House and Senate—and the White House need to set the table for job creation and economic growth in this country, and we need to do it in a very smart way.

Today, I am here to talk about the angel investment tax credit bill I am introducing. I want to encourage my

colleagues to consider reading the bill and becoming cosponsors. I would love to be working on this over the next few weeks to get a broad base of support and to get as much emphasis on this effort as possible right now. It is one of many job-creating pieces of legislation I am interested in in this Congress, but I would love to get as many colleagues as possible interested now to look at this and see if it is something we could pass sooner, rather than later, around here.

The angel investment tax credit is modeled after the new market tax credit, and it would provide a 25-percent Federal income tax credit for investing in qualified early-stage small businesses. The focus will be on advanced manufacturing, aerospace, biotechnology, clean energy, and transportation. The bill would provide that up to \$2 million per year in tax credit-eligible cash equity investments could be made, with a total of \$10 million per small company. The goal would be that for every \$1 we put in, there would be \$4 of private-sector stimulus.

This is the private sector getting back on its feet with a little bit of grease provided by the government to get things going in the right direction through the Tax Code. The bill I have written would authorize \$500 million per year for 5 years for these tax credits. As I said, this proposal is expected to stimulate \$2 billion per year in new capital formation.

Let me give one quick example of how this can work. All these companies on this chart here started with an angel investment to get over the hump. What happens is someone will have a good idea. They think they can innovate, they think they can produce, they think they can have value in the marketplace, but they can't get the capital in order to get established. They can't quite get over the hump. J. B. Hunt company is now a \$5 billion company. It employs 14,500 people and has 400 facilities in 48 States. In 1961, J. B. Hunt had an idea and he went to five poultry company executives with his hat in his hand asking for money. They gave him \$25,000 in seed money, and that is what he has done with that company throughout the course of his lifetime.

There are lots of examples of folks like that—HP; there is a company in Arkansas called NanoMech, BlueInGreen, and other companies we have seen do this. But many of these companies are very much household names—Google, Facebook, Amazon, eBay, and Apple. All of these companies started with angel investment to get them through what they call the valley of death. The valley of death is usually that period where something has gone from the idea stage to the marketplace. They usually need somewhere between \$1 million and \$4 million to get their ideas to market.

Our bill is designed to bridge that gap and cross that valley of death so we can see a lot of startup companies

come into the marketplace. We are looking for the next J.B. Hunt, we are looking for the next Apple, or the next Amazon. We are trying to find the next HP, whoever is out there who has great ideas who wants to come in and invest. Angel investment led to the creation of 250,000 jobs in 2009 and 2009 wasn't a great year, but angel investment led to the creation of 250,000 jobs. This represented about 5 percent of all the new jobs in the United States, so this can have a measurable impact. This can move the needle in the right direction.

The time is now for us to work on this. I encourage my colleagues on both sides of the aisle to read the legislation. If they are interested, I would like to visit with them about it. I would love to get this bill moving through the system as quickly as possible.

By Ms. LANDRIEU (for herself and Mr. KERRY):

S. 257. A bill to improve certain programs of the Small Business Administration to better assist small business customers in accessing broadband technology, and for other purposes; to the Committee on Small Business and Entrepreneurship.

Ms. LANDRIEU. Mr. President, I come to the Senate floor today to discuss an issue of great importance to small businesses, the drivers of this Nation's economy.

In the same way the interstate highway system and the railroads revolutionized transport, connecting main streets across the Nation to facilitate the stream of commerce; broadband technology has forever changed the relationship between small businesses and the customers that they serve. This is especially true for rural small businesses, which now have direct access to new customers in major cities across the globe through broadband connectivity. Over 95 percent of the world's customers are located outside of our borders, and in the United States alone, an estimated 60 million Americans use the Internet on a daily basis. With the click of a mouse, they now have access to goods and services from main streets around the world. With every click, our Nation's small businesses are growing, and helping to create jobs as well as further innovate within the U.S. economy.

Unfortunately, too many of our small businesses are missing out on these opportunities for growth. Due to a combination of factors that range from a lack of computer literacy to the inability to access high speed or broadband Internet services, many entrepreneurs have yet to capitalize on the resources available to them via the Internet. In fact, it is estimated that fewer than 24 percent of our Nation's small businesses routinely use e-commerce applications to sell their products online. As a result, they are missing out on opportunities to expand to new markets or find new customers. We must do more to help our Nation's small businesses