

I would like to extend my sincere thanks and appreciation to Nicole for all the fine work she has done and wish her continued success in the years to come.●

#### MESSAGES FROM THE HOUSE

At 11:55 a.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 306. An act to direct the Secretary of the Interior to enter into an agreement to provide for management of the free-roaming wild horses in and around the Currituck National Wildlife Refuge.

H.R. 1162. An act to provide the Quileute Indian Tribe Tsunami and Flood Protection, and for other purposes.

#### ENROLLED BILL SIGNED

The President pro tempore (Mr. INOUE) announced that on February 3, 2012, he had signed the following enrolled bill, previously signed by the Speaker of the House:

H.R. 588. An act to redesignate the Noxubee National Wildlife Refuge as the Sam D. Hamilton Noxubee National Wildlife Refuge.

#### ENROLLED BILL SIGNED

At 5:02 p.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that the Speaker has signed the following enrolled bill:

H.R. 658. An act to amend title 49, United States Code, to authorize appropriations for the Federal Aviation Administration for fiscal years 2011 through 2014, to streamline programs, create efficiencies, reduce waste, and improve aviation safety and capacity, to provide stable funding for the national aviation system, and for other purposes.

The enrolled bill was subsequently signed by the President pro tempore (Mr. INOUE).

#### MEASURES REFERRED

The following bill was read the first and the second times by unanimous consent, and referred as indicated:

H.R. 306. An act to direct the Secretary of the Interior to enter into an agreement to provide for management of the free-roaming wild horses in and around the Currituck National Wildlife Refuge; to the Committee on Energy and Natural Resources.

#### MEASURES READ THE FIRST TIME

The following bill was read the first time:

S. 2079. A bill to extend the pay limitation for Members of Congress and Federal employees.

#### REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. BINGAMAN, from the Committee on Energy and Natural Resources, with an amendment:

S. 1108. A bill to provide local communities with tools to make solar permitting more ef-

ficient, and for other purposes (Rept. No. 112-144).

By Mr. BINGAMAN, from the Committee on Energy and Natural Resources, with amendments:

S. 1142. A bill to promote the mapping and development of the United States geothermal resources by establishing a direct loan program for high risk geothermal exploration wells, to amend the Energy Independence and Security Act of 2007 to improve geothermal energy technology and demonstrate the use of geothermal energy in large scale thermal applications, and for other purposes (Rept. No. 112-145).

S. 1149. A bill to expand geothermal production, and for other purposes (Rept. No. 112-146).

By Mr. BINGAMAN, from the Committee on Energy and Natural Resources, with an amendment in the nature of a substitute:

S. 1160. A bill to improve the administration of the Department of Energy, and for other purposes (Rept. No. 112-147).

By Mrs. BOXER, from the Committee on Environment and Public Works, with amendments:

S. 432. A bill to provide for environmental restoration activities and forest management activities in the Lake Tahoe Basin, and for other purposes (Rept. No. 112-148).

By Mr. LEAHY, from the Committee on the Judiciary, with an amendment in the nature of a substitute:

S. 1925. A bill to reauthorize the Violence Against Women Act of 1994.

#### INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. LEVIN (for himself and Mr. CONRAD):

S. 2075. A bill to close unjustified corporate tax loopholes, and for other purposes; to the Committee on Finance.

By Mr. FRANKEN (for himself, Mr. BOOZMAN, and Ms. KLOBUCHAR):

S. 2076. A bill to improve security at State and local courthouses; to the Committee on Homeland Security and Governmental Affairs.

By Mr. BLUMENTHAL (for himself, Mr. FRANKEN, Mr. WHITEHOUSE, and Mr. CASEY):

S. 2077. A bill to amend the Older Americans Act of 1965 to authorize Federal assistance to State adult protective services programs, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

By Mr. MENENDEZ:

S. 2078. A bill to enable Federal and State chartered banks and thrifts to meet the credit needs of the Nation's home builders, and to provide liquidity and ensure stable credit for meeting the Nation's need for new homes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. HELLER:

S. 2079. A bill to extend the pay limitation for Members of Congress and Federal employees; read the first time.

#### SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

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

By Mr. SCHUMER (for himself, Mrs. GILLIBRAND, Mr. LAUTENBERG, and Mr. MENENDEZ):

S. Res. 369. A resolution congratulating the New York Giants for winning Super Bowl XLVI; considered and agreed to.

#### ADDITIONAL COSPONSORS

S. 412

At the request of Mr. LEVIN, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of S. 412, a bill to ensure that amounts credited to the Harbor Maintenance Trust Fund are used for harbor maintenance.

S. 418

At the request of Mr. HARKIN, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of S. 418, a bill to award a Congressional Gold Medal to the World War II members of the Civil Air Patrol.

S. 489

At the request of Mr. REED, the name of the Senator from New Jersey (Mr. MENENDEZ) was added as a cosponsor of S. 489, a bill to require certain mortgagees to evaluate loans for modifications, to establish a grant program for State and local government mediation programs, and for other purposes.

S. 672

At the request of Mr. ROCKEFELLER, the name of the Senator from Minnesota (Mr. FRANKEN) was added as a cosponsor of S. 672, a bill to amend the Internal Revenue Code of 1986 to extend and modify the railroad track maintenance credit.

S. 824

At the request of Mr. BROWN of Ohio, the name of the Senator from New Jersey (Mr. MENENDEZ) was added as a cosponsor of S. 824, a bill to provide for enhanced mortgage-backed and asset-backed security investor protections, to prevent foreclosure fraud, and for other purposes.

S. 881

At the request of Ms. LANDRIEU, the name of the Senator from North Dakota (Mr. CONRAD) was added as a cosponsor of S. 881, a bill to amend the Consumer Credit Protection Act to assure meaningful disclosures of the terms of rental-purchase agreements, including disclosures of all costs to consumers under such agreements, to provide substantive rights to consumers under such agreements, and for other purposes.

S. 1058

At the request of Mr. PRYOR, the name of the Senator from Mississippi (Mr. COCHRAN) was added as a cosponsor of S. 1058, a bill to amend the Public Health Service Act to ensure transparency and proper operation of pharmacy benefit managers.

S. 1269

At the request of Ms. SNOWE, the name of the Senator from Connecticut (Mr. BLUMENTHAL) was added as a cosponsor of S. 1269, a bill to amend the Elementary and Secondary Education Act of 1965 to require the Secretary of Education to collect information from coeducational secondary schools on

such schools' athletic programs, and for other purposes.

S. 1461

At the request of Mr. NELSON of Florida, the name of the Senator from Georgia (Mr. CHAMBLISS) was added as a cosponsor of S. 1461, a bill to amend the Federal Food, Drug, and Cosmetic Act to clarify the Food and Drug Administration's jurisdiction over certain tobacco products, and to protect jobs and small businesses involved in the sale, manufacturing and distribution of traditional and premium cigars.

S. 1467

At the request of Mr. BLUNT, the names of the Senator from Arizona (Mr. KYL), the Senator from Iowa (Mr. GRASSLEY) and the Senator from Tennessee (Mr. CORKER) were added as cosponsors of S. 1467, a bill to amend the Patient Protection and Affordable Care Act to protect rights of conscience with regard to requirements for coverage of specific items and services.

S. 1802

At the request of Mr. UDALL of Colorado, the name of the Senator from New Mexico (Mr. UDALL) was added as a cosponsor of S. 1802, a bill to authorize the Secretary of the Interior to carry out programs and activities that connect Americans, especially children, youth, and families, with the outdoors.

S. 1834

At the request of Mr. CORKER, the name of the Senator from Georgia (Mr. CHAMBLISS) was added as a cosponsor of S. 1834, a bill to restore and repair the United States mortgage markets by making them transparent, bringing in private capital, winding down the Government-sponsored enterprises, and for other purposes.

S. 1862

At the request of Mr. LAUTENBERG, the name of the Senator from Nebraska (Mr. NELSON) was added as a cosponsor of S. 1862, a bill to amend the Public Health Service Act to improve the health of children and reduce the occurrence of sudden unexpected infant death and to enhance public health activities related to stillbirth.

S. 1884

At the request of Mr. DURBIN, the names of the Senator from Vermont (Mr. SANDERS) and the Senator from Florida (Mr. RUBIO) were added as cosponsors of S. 1884, a bill to provide States with incentives to require elementary schools and secondary schools to maintain, and permit school personnel to administer, epinephrine at schools.

S. 1925

At the request of Mr. LEAHY, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 1925, a bill to reauthorize the Violence Against Women Act of 1994.

S. 2043

At the request of Mr. RUBIO, the names of the Senator from Alaska (Ms.

MURKOWSKI), the Senator from Oklahoma (Mr. INHOFE) and the Senator from Nevada (Mr. HELLER) were added as cosponsors of S. 2043, a bill to amend title XXVII of the Public Health Service Act to provide religious conscience protections for individuals and organizations.

S. 2054

At the request of Mr. BEGICH, the name of the Senator from Rhode Island (Mr. WHITEHOUSE) was added as a cosponsor of S. 2054, a bill to suspend the current compensation packages for the senior executives at Fannie Mae and Freddie Mac, and to establish compensation for all employees of such entities in accordance with rates of pay for other Federal financial regulatory agencies.

S. 2064

At the request of Mr. DEMINT, the name of the Senator from Wisconsin (Mr. JOHNSON) was added as a cosponsor of S. 2064, a bill to amend the Internal Revenue Code of 1986 to terminate certain energy tax subsidies and lower the corporate income tax rate.

S. RES. 232

At the request of Mr. MENENDEZ, the name of the Senator from New Mexico (Mr. UDALL) was added as a cosponsor of S. Res. 232, a resolution recognizing the continued persecution of Falun Gong practitioners in China on the 12th anniversary of the campaign by the Chinese Communist Party to suppress the Falun Gong movement, recognizing the Tuidang movement whereby Chinese citizens renounce their ties to the Chinese Communist Party and its affiliates, and calling for an immediate end to the campaign to persecute Falun Gong practitioners.

S. RES. 310

At the request of Mr. BARRASSO, his name was added as a cosponsor of S. Res. 310, a resolution designating 2012 as the "Year of the Girl" and Congratulating Girl Scouts of the USA on its 100th anniversary.

At the request of Ms. MIKULSKI, the name of the Senator from North Carolina (Mr. BURR) was added as a cosponsor of S. Res. 310, *supra*.

S. RES. 356

At the request of Mrs. FEINSTEIN, the name of the Senator from New Mexico (Mr. UDALL) was added as a cosponsor of S. Res. 356, a resolution expressing support for the people of Tibet.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. LEVIN (for himself and Mr. CONRAD):

S. 2075. A bill to close unjustified corporate tax loopholes, and for other purposes; to the Committee on Finance.

Mr. LEVIN. Mr. President, today, along with Senator CONRAD and others, I am introducing S. 2075, the Cut Unjustified Tax Loopholes Act, or CUT Loopholes Act. This legislation will help us meet three important goals: Reducing the budget deficit, protecting

important priorities, and restoring some of the fairness to our tax system.

Our legislation would reduce the deficit by \$155 billion. It would do so by closing tax loopholes that favor wealthy individuals and corporations while raising the tax burden that American families must carry. It would provide more than enough revenue to pay for a full-year extension of the payroll tax cut now in place, or put a significant dent in the deficit reduction we need to avoid draconian automatic cuts through sequestration.

It is clear to almost everyone that revenue must be a part of our deficit reduction strategy. Presidents from Reagan to Bush, Sr. to Clinton have used balanced strategies that included revenue as well as spending cuts.

I will continue to fight for a number of other revenue measures such as a surtax on millionaires and billionaires; eliminating tax subsidies for oil and gas companies; ending the Bush-era tax cuts for those earning more than \$250,000; and ending the carried interest loophole. We need to make those changes. But so far, they have run into an ideological brick wall, as many here in Congress refuse to consider reasonable revenue measures. But even that rigid ideological stance should allow for ending the kinds of egregious loopholes we are discussing today.

First is offshore tax haven abuse. The Permanent Subcommittee on Investigations, which I chair, has spent years shedding light on how these abuses aid the wealthy and corporations. Based in part on S. 1346, the Stop Tax Haven Abuse Act, our bill would, in part: Give Treasury the authority to combat tax haven banks and jurisdictions that help U.S. clients hide assets and dodge U.S. taxes; crack down on offshore corporations that are managed from the U.S. from claiming foreign status to dodge taxes; eliminate tax incentives for moving U.S. jobs overseas or for transferring intellectual property offshore; and establish the presumption that, unless a taxpayer proves otherwise, a corporation formed by, receiving assets from, or benefiting a U.S. taxpayer is considered under that taxpayer's control for tax purposes.

These provisions and others would reduce the deficit by at least \$130 billion over 10 years.

Our bill's second focus is on a tax loophole that subsidizes corporations giving stock options to corporate executives. Today, corporations can take massive tax deductions for stock options, but usually show much lower expense on their books. Our subcommittee found that from 2005-2009, this loophole allowed excess tax deductions ranging from \$12 billion to as high as \$61 billion in a single year.

The CUT Loopholes Act would prevent corporate income tax deductions for stock options that exceed the expense shown on company books. It would preserve current tax treatment for individuals receiving options and