

Montana (Mr. TESTER), the Senator from Minnesota (Mr. FRANKEN), the Senator from Louisiana (Mr. VITTER) and the Senator from Minnesota (Ms. KLOBUCHAR) were added as cosponsors of S. 1798, a bill to ensure that emergency services volunteers are not counted as full-time employees under the shared responsibility requirements contained in the Patient Protection and Affordable Care Act.

S. RES. 75

At the request of Mr. KIRK, the names of the Senator from Montana (Mr. TESTER), the Senator from Mississippi (Mr. COCHRAN) and the Senator from California (Mrs. BOXER) were added as cosponsors of S. Res. 75, a resolution condemning the Government of Iran for its state-sponsored persecution of its Baha'i minority and its continued violation of the International Covenants on Human Rights.

S. RES. 252

At the request of Mr. CRUZ, the name of the Senator from Oklahoma (Mr. INHOFE) was added as a cosponsor of S. Res. 252, a resolution expressing the sense of the Senate on steps the Government of Iran must take before President Obama meets with the President of Iran.

S. RES. 317

At the request of Mr. SESSIONS, the name of the Senator from Connecticut (Mr. MURPHY) was added as a cosponsor of S. Res. 317, a resolution expressing the sense of the Senate on the continuing relationship between the United States and Georgia.

S. RES. 318

At the request of Mr. DURBIN, the names of the Senator from California (Mrs. BOXER) and the Senator from Arkansas (Mr. BOOZMAN) were added as cosponsors of S. Res. 318, a resolution expressing the sense of the Senate regarding the critical need for political reform in Bangladesh, and for other purposes.

S. RES. 319

At the request of Mr. MURPHY, the names of the Senator from Connecticut (Mr. BLUMENTHAL) and the Senator from Florida (Mr. RUBIO) were added as cosponsors of S. Res. 319, a resolution expressing support for the Ukrainian people in light of President Yanukovich's decision not to sign an Association Agreement with the European Union.

AMENDMENT NO. 2562

At the request of Mr. REED, the name of the Senator from Hawaii (Mr. SCHATZ) was added as a cosponsor of amendment No. 2562 intended to be proposed to H.J. Res. 59, a joint resolution making continuing appropriations for fiscal year 2014, and for other purposes.

AMENDMENT NO. 2563

At the request of Mr. REED, the name of the Senator from Hawaii (Mr. SCHATZ) was added as a cosponsor of amendment No. 2563 intended to be proposed to H.J. Res. 59, a joint resolution making continuing appropriations for fiscal year 2014, and for other purposes.

AMENDMENT NO. 2564

At the request of Mr. REED, the name of the Senator from Hawaii (Mr. SCHATZ) was added as a cosponsor of amendment No. 2564 intended to be proposed to H.J. Res. 59, a joint resolution making continuing appropriations for fiscal year 2014, and for other purposes.

AMENDMENT NO. 2576

At the request of Ms. AYOTTE, the name of the Senator from South Carolina (Mr. GRAHAM) was added as a cosponsor of amendment No. 2576 intended to be proposed to H.J. Res. 59, a joint resolution making continuing appropriations for fiscal year 2014, and for other purposes.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. INHOFE:

S. 1833. A bill to amend the Internal Revenue Code of 1986 to eliminate the taxable income limit on percentage depletion for oil and natural gas produced from marginal properties; to the Committee on Finance.

Mr. INHOFE. Mr. President, I would like to announce the reintroduction of a bill to amend the Internal Revenue Code to eliminate the taxable income limit on percentage depletion for oil and natural gas produced from marginal properties.

Since 1926 small producers and millions of royalty owners have had the option to utilize percentage depletion to both simplify their accounting methodology and to account for the decline in the value of minerals produced from a property. Percentage depletion is particularly important to America's 700,000 low-volume marginal wells. The average marginal well produces barely 2 barrels per day, yet cumulatively they account for nearly 28 percent of domestic production in the lower 48 states. Since every on-shore natural gas and oil well eventually declines into marginal production, the economic life span and corresponding production of all wells is extended by allowing the use of percentage depletion.

Until 1998, the deduction marginal producers could take from percentage depletion was limited to 100 percent of taxable income from each individual property. Many producers, however, specialize in marginally producing wells and have many properties operating simultaneously. Naturally, some wells in a producer's portfolio are more productive than others. Some would have depletion rates greater than 100 percent of taxable income, while others would have depletion rates lower than the limit. Removing the taxable income limitation allows producers to take percentage depletion deductions on a portfolio-wide basis, which makes their entire operation more economical.

Since 1998, Congress has understood this fact and has suspended the limitation. Unfortunately, the provision has never been made permanent. It has just been extended year after year as part

of the Tax Extenders Package. Since we have had this suspension on the books for more than a decade, I think it is time to give producers the predictability they need by making this common sense tax accounting provision permanent.

At a time when our unemployment rate remains over 7 percent, we need to be doing everything we can to encourage economic growth. The energy industry is a major contributor to our economy, and it has a lot of room to grow. The Congressional Research Service released a report that says the United States has the most energy potential under its soil than any other country on earth. Hiding beneath our soil are jobs, wealth, and lower deficits. We should allow this sector to grow. This is a common sense, easy way to do this, so I urge swift passage.

By Mr. INHOFE:

S. 1834. A bill to amend the Internal Revenue Code of 1986 to permanently extend the depreciation rules for property used predominantly within an Indian reservation; to the Committee on Finance.

Mr. INHOFE. Mr. President, I would like to bring to your attention a bill I am reintroducing that would make permanent the current tax provision that allows capital assets on Indian lands to be depreciated on an accelerated schedule.

For many years, the Federal tax code has provided an incentive for businesses to invest in operations on Indian reservations and lands across the country. According to the law, businesses that purchase capital equipment and use it on Indian lands will be able to depreciate it, on average, more than 40 percent faster than would otherwise be allowed.

This tax provision is important to Oklahoma because of our longstanding history and unique relationship with Indian tribes. With our sluggish economy, we need to do all we can to encourage businesses to reinvest in and expand their operations, as this will create sustainable job growth.

The accelerated depreciation schedule gives businesses the opportunity to recover investment dollars in capital assets more rapidly. This frees money that would have been tied up in the value of their capital assets, such as buildings, equipment, and machinery and enables companies to reinvest it more quickly than was available with a slower depreciation schedule.

The Oklahoma Department of Commerce has reported that many companies attribute this provision as a key reason for relocating to and expanding within the State. One Oklahoma food processing plant manager stated that the credit was a significant factor in the company's decision to expand.

Additionally, today's announcement by Macy's, Inc. to locate a new, world class online processing center in Tulsa was justified in part by the Indian lands tax provision. This new 1.3 million square feet facility will employ

1,100 people full time and will expand to 2,500 people during peak periods. Construction on this project will begin in 2014, and the facility will open for business in 2015. I could not be more excited by Macy's decision to expand its operations in Oklahoma. It is a testament to Oklahoma's strong, business friendly culture and capable work force.

Although the accelerated schedule is currently allowed, the law states it will expire at the end of this year. The provision has typically been renewed each year, but many business leaders have expressed concern that it is not permanent, including the executives of Macy's.

As a former businessman, I understand the problem of unpredictability and so do Oklahoma's business leaders who have expressed frustration over dramatically changing government policies ranging from environmental regulations to the tax code. This kind of environment makes it difficult for businesses to proceed with investment decisions. Businesses need stability, and this is particularly true during times of economic weakness. We in Congress should take this point seriously, and take a step in the right direction by making permanent this important tax provision.

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. 1834

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

**SECTION 1. PERMANENT EXTENSION OF DEPRECIATION RULES FOR PROPERTY ON INDIAN RESERVATIONS.**

(a) IN GENERAL.—Subsection (j) of section 168 of the Internal Revenue Code of 1986 is amended by striking paragraph (8).

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2013.

By Ms. WARREN (for herself, Mr. BLUMENTHAL, Mr. BROWN, Mr. LEAHY, Mr. MARKEY, Mrs. SHAHEEN, and Mr. WHITEHOUSE):

S. 1837. A bill to amend the Fair Credit Reporting Act to prohibit the use of consumer credit checks against prospective and current employees for the purposes of making adverse employment decisions; to the Committee on Health, Education, Labor, and Pensions.

Ms. WARREN. Mr. President, I come to the floor in support of the Equal Employment for All Act, a bill I introduced today with Senators BLUMENTHAL, BROWN, LEAHY, MARKEY, SHAHEEN, and WHITEHOUSE. This legislation would prohibit employers from requiring prospective employees to disclose their credit history as part of the job application process. It makes sure that hiring decisions are based on an individual's skill and experience—not on past financial problems. This is also

about basic fairness. Let people compete for jobs on the merits, not on whether they have enough money to pay all their bills.

Many people have bad credit because they hit hard times. They got sick, their husband left or their wife died or they lost their jobs. These are tough events under any circumstances, and they often put a real financial strain on a person. That strain sometimes results in late payments or an increase in the amount of money they must borrow.

The problems of bad credit were compounded following the 2008 financial crisis. Millions of people stumbled financially when shrinking home prices left them unable to refinance or to sell a home. Depreciated savings left people with a smaller financial cushion to survive fluctuations in their income. People lost their small businesses and found themselves mired in debt. For too many people, the fallout from the 2008 crisis also damaged their credit.

Much of America, hard-working, bill-paying America, has a damaged credit rating, and the impact of that bad credit rating lasts a long time. Negative information generally remains on a credit report for 7 years and, in some cases, it lasts even longer.

Most people recognize that one consequence of bad credit is that they are going to have trouble borrowing money or they are going to pay more when they borrow. But for many people, a damaged credit rating can block access to a job. After a terrible blow—a job loss, a death in the family, a divorce, a serious medical problem—many people are scrambling to get back to work or to pick up a second job or to change jobs so they can get back on their feet financially, but they are knocked back by damaged credit. Today, highly qualified applicants with bad credit can be shut out of the job market. This is wrong.

It was once thought a credit history would provide insight into a person's character and, today, many companies routinely require credit reports from job applicants. But research has shown that an individual's credit rating has little to no correlation with his or her ability to succeed in the workplace. A bad credit rating is far more often the result of an unexpected personal crisis or economic downturn than a reflection of someone's character or abilities.

The Equal Employment for All Act would amend the Fair Credit Reporting Act to put an end to these unfair and harmful practices. This would benefit millions of American families down on their luck, giving them a chance to rebuild their financial security. It will particularly help women, minorities, students, and seniors because these groups are disproportionately likely to be hit hard by bad credit ratings. For example, the economic fallout from a divorce often hits women's finances particularly hard. It only gets more difficult for women when they apply

for good jobs for which they are fully qualified, but they are barred because employers insist on examining their credit history.

Another challenge with using credit reports during the job application process is that they are not always accurate. According to a February 2013 FTC report, 20 percent of consumers could identify at least one error in their credit reports.

Unfortunately, someone whose credit report has a significant error may have trouble learning about the mistake and, even if the mistake is identified, have trouble getting it corrected in a reasonable time.

According to the same FTC report, correcting credit report errors can be difficult to manage and the reporting agencies can be unresponsive. This means innocent job applicants are paying the price for a credit rating company's mistake.

This is only one more way the game is rigged. A rich person who loses a job, gets divorced or faces a family illness is unlikely to suffer from a drop in his credit or her credit rating. But for millions of working families, a hard personal blow translates into a hard financial blow that will show up for years in a credit report. No one should be denied the chance to compete for a job because of a credit report that bears no relationship to job performance and that can be riddled with inaccuracies.

In the aftermath of the 2008 financial crisis—a crisis that hammered middle-class families and from which millions of families are still struggling to recover—these practices should be stopped. It is time to give more families a chance to get back in the workforce and to get back on their feet.

**AUTHORITY FOR COMMITTEES TO MEET**

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. CARDIN. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on December 17, 2013, at 10 a.m.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. CARDIN. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on December 17, 2013, at 10 a.m., in room SD-366 of the Dirksen Senate Office Building, to conduct a hearing entitled "Department of the Interior and Department of Energy Nominations."

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

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. CARDIN. Mr. President, I ask unanimous consent that the Committee on Environment and Public