

(Mr. WELCH) was added as a cosponsor of S. 3663, a bill to amend title 18, United States Code, to modify delayed notice requirements, and for other purposes.

S. 3752

At the request of Mr. LEE, the names of the Senator from Iowa (Ms. ERNST), the Senator from Iowa (Mr. GRASSLEY), the Senator from Louisiana (Mr. CASSIDY), the Senator from Utah (Mr. CURTIS) and the Senator from Mississippi (Mrs. HYDE-SMITH) were added as cosponsors of S. 3752, a bill to amend the National Voter Registration Act of 1993 to require proof of United States citizenship to register an individual to vote in elections for Federal office, and for other purposes.

S. 3805

At the request of Mr. GRAHAM, the names of the Senator from Texas (Mr. CORNYN) and the Senator from Louisiana (Mr. KENNEDY) were added as cosponsors of S. 3805, a bill to amend chapter 93 of title 18, United States Code, to prohibit obstruction of immigration laws by official interference.

S. 3817

At the request of Mr. WYDEN, the name of the Senator from Rhode Island (Mr. WHITEHOUSE) was added as a cosponsor of S. 3817, a bill to amend the Internal Revenue Code of 1986 to impose a tax on damages received by certain officers of the United States on account of any civil action filed against the United States, and for other purposes.

S. RES. 547

At the request of Mr. RICKETTS, the names of the Senator from Indiana (Mr. BANKS) and the Senator from New Jersey (Mr. KIM) were added as cosponsors of S. Res. 547, a resolution expressing unwavering support for the United States-Japan alliance in response to political, economic and military pressure by the People's Republic of China.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. SCHUMER (for himself and Mr. SCHIFF):

S. 3838. A bill to require the Comptroller General of the United States to conduct an audit of a United States and Venezuela energy deal, and for other purposes; to the Committee on Foreign Relations.

S. 3838

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Venezuela Oil Proceeds Transparency Act".

SEC. 2. FINDINGS.

Congress finds that—

(1) on January 6, 2026, President Trump announced a United States-Venezuela energy deal under which the United States will market and sell Venezuelan oil and deposit proceeds into "U.S.-controlled" accounts;

(2) according to the fact sheet of the Department of Energy issued on January 7, 2026, on the United States-Venezuela energy deal—

(A) the Federal Government has engaged commodity marketers and banks to execute and provide financial support for the crude oil and crude products sales;

(B) all proceeds from the sale of Venezuelan crude oil and oil products will first settle in United States controlled accounts at foreign banks "to guarantee the legitimacy and integrity of the ultimate distribution of proceeds"; and

(C) the funds will be disbursed "for the benefit of the American people and the Venezuelan people at the discretion of the U.S. government" and will continue indefinitely;

(3) under the United States-Venezuela energy deal, the United States is selectively rolling back sanctions to enable the transport and sale of Venezuelan crude and oil products to global markets, and the Office of Foreign Assets Control of the Department of the Treasury is also issuing new licenses for certain companies to import and export Venezuelan oil; and

(4) during testimony to the Committee on Foreign Relations of the Senate on January 28, 2026, Secretary of State Marco Rubio said there were plans for an "audit process" to review expenditures from an account in Qatar set up under the United States-Venezuela energy deal, but Secretary Rubio added that "We haven't finalized what that audit process would be."

SEC. 3. GAO AUDIT.

(a) IN GENERAL.—Not later than 30 days after the date of enactment of this Act, the Comptroller General of the United States (referred to in this section as the "Comptroller General") shall initiate an audit of the United States-Venezuela energy deal announced on January 6, 2026, including the activities of the Department of State, the Department of Energy, the Department of the Treasury, and any other Federal Government agencies, employees, or contractors or entities funded by the United States involved in implementing the deal.

(b) INTERIM BRIEFING.—Not later than 30 days after the date on which the audit required under subsection (a) is completed, the Comptroller General shall provide to the chair and ranking member of each committee and subcommittee of jurisdiction in the House of Representatives and the Senate a briefing on preliminary findings, scope, and any identified risks of fraud, abuse, or conflicts of interest identified while conducting the audit.

(c) NOTICE OF NONCOMPLIANCE.—In carrying out this section, the Comptroller General shall notify the chair and ranking member of each committee and subcommittee of jurisdiction in the House of Representatives and the Senate as soon as practicable if the Comptroller General determines that access to information has been unreasonably delayed or denied by any Federal department, agency, employee, or contractor or entity funded by the United States involved in implementing the United States-Venezuela energy deal described in subsection (a).

(d) REPORT.—

(1) IN GENERAL.—Not later than 90 days after the date on which the audit required under subsection (a) is completed, the Comptroller General shall—

(A) submit to Congress a report on that audit, which shall include—

(i) a detailed description of the findings and conclusions of the Comptroller General with respect to the audit that is the subject of the report; and

(ii) recommendations for legislative or administrative action, as the Comptroller General determines to be appropriate; and

(B) make the report available to—

(i) the Speaker of the House of Representatives;

(ii) the majority and minority leaders of the House of Representatives;

(iii) the majority and minority leaders of the Senate;

(iv) the chair and ranking member of each committee and subcommittee of jurisdiction in the House of Representatives and the Senate; and

(v) any Member of Congress who requests the report.

(2) FORM.—The report required under paragraph (1) shall be submitted in unclassified form, but may include a classified annex.

By Mr. PADILLA:

S. 3840. A bill to provide for the designation of areas as Health Investment Zones to reduce health disparities and improve health outcomes in such areas, and for other purposes; to the Committee on Finance.

Mr. PADILLA. Mr. President, I rise to introduce the Health Investment Zones Act of 2026. This legislation would designate health investment zones for 10 years in areas with large health disparities based on income, life expectancy, provider shortages, and align tax, grant, loan-repayment, and Medicare incentives to expand services where they are needed most.

This bill would establish health investment zones, HIZs, in areas with significant health disparities, offering incentives like expanded tax credits for employers and workers, grants for health projects, and loan repayment for healthcare professionals serving in these zones. It supports initiatives such as mobile clinics and wellness programs and provides Medicare bonuses for services delivered in HIZs. The bill focuses on improving outcomes for conditions like diabetes, cardiovascular disease, and maternal health, with a 10-year report to measure progress in health, access, and cost reductions.

Many communities face preventable gaps in health care access that lead to higher emergency room use, more hospital admissions, and rising costs. Establishing 10-year health investment zones will help close these gaps and ensure that underserved areas receive the consistent, affordable, and high-quality care they need.

By Mr. DURBIN (for himself, Mr. REED, Mr. VAN HOLLEN, Ms. WARREN, Mr. WHITEHOUSE, Mr. BLUMENTHAL, Ms. DUCKWORTH, Ms. HIRONO, Mr. SANDERS, and Ms. BALDWIN):

S. 3847. A bill to amend the Internal Revenue Code of 1986 to modify the rules relating to inverted corporations; to the Committee on Finance.

S. 3847

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Stop Corporate Inversions Act of 2026".

SEC. 2. MODIFICATIONS TO RULES RELATING TO INVERTED CORPORATIONS.

(a) IN GENERAL.—Subsection (b) of section 7874 of the Internal Revenue Code of 1986 is amended to read as follows:

“(b) INVERTED CORPORATIONS TREATED AS DOMESTIC CORPORATIONS.—

“(1) IN GENERAL.—Notwithstanding section 7701(a)(4), a foreign corporation shall be treated for purposes of this title as a domestic corporation if—

“(A) such corporation would be a surrogate foreign corporation if subsection (a)(2) were applied by substituting ‘80 percent’ for ‘60 percent’, or

“(B) such corporation is an inverted domestic corporation.

“(2) INVERTED DOMESTIC CORPORATION.—For purposes of this subsection, a foreign corporation shall be treated as an inverted domestic corporation if, pursuant to a plan (or a series of related transactions)—

“(A) the entity completes after May 8, 2014, the direct or indirect acquisition of—

“(i) substantially all of the properties held directly or indirectly by a domestic corporation, or

“(ii) substantially all of the assets of, or substantially all of the properties constituting a trade or business of, a domestic partnership, and

“(B) after the acquisition, either—

“(i) more than 50 percent of the stock (by vote or value) of the entity is held—

“(I) in the case of an acquisition with respect to a domestic corporation, by former shareholders of the domestic corporation by reason of holding stock in the domestic corporation, or

“(II) in the case of an acquisition with respect to a domestic partnership, by former partners of the domestic partnership by reason of holding a capital or profits interest in the domestic partnership, or

“(ii) the management and control of the expanded affiliated group which includes the entity occurs, directly or indirectly, primarily within the United States, and such expanded affiliated group has significant domestic business activities.

“(3) EXCEPTION FOR CORPORATIONS WITH SUBSTANTIAL BUSINESS ACTIVITIES IN FOREIGN COUNTRY OF ORGANIZATION.—A foreign corporation described in paragraph (2) shall not be treated as an inverted domestic corporation if after the acquisition the expanded affiliated group which includes the entity has substantial business activities in the foreign country in which or under the law of which the entity is created or organized when compared to the total business activities of such expanded affiliated group. For purposes of subsection (a)(2)(B)(iii) and the preceding sentence, the term ‘substantial business activities’ shall have the meaning given such term under regulations in effect on January 18, 2017, except that the Secretary may issue regulations increasing the threshold percent in any of the tests under such regulations for determining if business activities constitute substantial business activities for purposes of this paragraph.

“(4) MANAGEMENT AND CONTROL.—For purposes of paragraph (2)(B)(ii)—

“(A) IN GENERAL.—The Secretary shall prescribe regulations for purposes of determining cases in which the management and control of an expanded affiliated group is to be treated as occurring, directly or indirectly, primarily within the United States. The regulations prescribed under the preceding sentence shall apply to periods after May 8, 2014.

“(B) EXECUTIVE OFFICERS AND SENIOR MANAGEMENT.—Such regulations shall provide that the management and control of an expanded affiliated group shall be treated as occurring, directly or indirectly, primarily within the United States if substantially all of the executive officers and senior management of the expanded affiliated group who exercise day-to-day responsibility for making decisions involving strategic, financial,

and operational policies of the expanded affiliated group are based or primarily located within the United States. Individuals who in fact exercise such day-to-day responsibilities shall be treated as executive officers and senior management regardless of their title.

“(5) SIGNIFICANT DOMESTIC BUSINESS ACTIVITIES.—For purposes of paragraph (2)(B)(ii), an expanded affiliated group has significant domestic business activities if at least 25 percent of—

“(A) the employees of the group are based in the United States,

“(B) the employee compensation incurred by the group is incurred with respect to employees based in the United States,

“(C) the assets of the group are located in the United States, or

“(D) the income of the group is derived in the United States,

determined in the same manner as such determinations are made for purposes of determining substantial business activities under regulations referred to in paragraph (3) as in effect on January 18, 2017, but applied by treating all references in such regulations to ‘foreign country’ and ‘relevant foreign country’ as references to ‘the United States’. The Secretary may issue regulations decreasing the threshold percent in any of the tests under such regulations for determining if business activities constitute significant domestic business activities for purposes of this paragraph.”

(b) CONFORMING AMENDMENTS.—

(1) Clause (i) of section 7874(a)(2)(B) of such Code is amended by striking “after March 4, 2003,” and inserting “after March 4, 2003, and before May 8, 2014.”

(2) Subsection (c) of section 7874 of such Code is amended—

(A) in paragraph (2)—

(i) by striking “subsection (a)(2)(B)(ii)” and inserting “subsections (a)(2)(B)(i) and (b)(2)(B)(i)”; and

(ii) by inserting “or (b)(2)(A)” after “(a)(2)(B)(i)” in subparagraph (B);

(B) in paragraph (3), by inserting “or (b)(2)(B)(i), as the case may be,” after “(a)(2)(B)(ii)”; and

(C) in paragraph (5), by striking “subsection (a)(2)(B)(ii)” and inserting “subsections (a)(2)(B)(i) and (b)(2)(B)(i)”; and

(D) in paragraph (6), by inserting “or inverted domestic corporation, as the case may be,” after “surrogate foreign corporation”.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after May 8, 2014.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 604—RECOGNIZING THAT IT IS THE DUTY OF THE FEDERAL GOVERNMENT TO DEVELOP AND IMPLEMENT A TRANSGENDER BILL OF RIGHTS TO PROTECT AND CODIFY THE RIGHTS OF TRANSGENDER AND NONBINARY PEOPLE UNDER THE LAW AND ENSURE THEIR ACCESS TO MEDICAL CARE, SHELTER, SAFETY, AND ECONOMIC SECURITY

Mr. MARKEY (for himself, Mr. MERKLEY, Ms. WARREN, Ms. HIRONO, Mr. WYDEN, Mr. HEINRICH, Mr. PADILLA, Mr. SANDERS, and Mr. WELCH) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 604

Whereas an estimated 1,600,000 transgender adults live in the United States;

Whereas title VII of the Civil Rights Act of 1964 (42 U.S.C. 2000e et seq.) requires equal treatment under the law regardless of sex;

Whereas the Supreme Court of the United States affirmed in *Bostock v. Clayton County*, 140 S. Ct. 1731 (2020) that Federal protection against discrimination on the basis of sex includes protection from discrimination on the basis of sexual orientation and gender identity;

Whereas several Federal courts have correctly concluded that discrimination against transgender people because of their sex and gender identity violates title IX of the Education Amendments of 1972 (20 U.S.C. 1681 et seq.), section 1557 of the Patient Protection and Affordable Care Act (42 U.S.C. 18116), and the Fourteenth Amendment to the Constitution of the United States;

Whereas, despite the protections against discrimination on the basis of sexual orientation and gender identity, transgender people still experience discrimination in—

- (1) medical care;
- (2) employment;
- (3) housing;
- (4) education;
- (5) lending; and
- (6) other basic necessities;

Whereas President Trump has issued several executive orders that attempt to unlawfully discriminate against transgender people;

Whereas anti-trans individuals strive to deprive transgender and nonbinary people of access to gender affirming care, despite the overwhelming consensus of the medical community that gender-affirming care is essential, safe, and life-saving health care;

Whereas the provision of best-practice, age-appropriate, gender-affirming health care is endorsed by major medical associations such as the American Academy of Child and Adolescent Psychiatry, the American Academy of Family Physicians, the American Academy of Nursing, the American Academy of Pediatrics, the American College of Obstetricians and Gynecologists, the American College of Physicians, the American Counseling Association, the American Heart Association, the American Medical Association, the American Nurses Association, the American Osteopathic Association, the American Psychiatric Association, the American Psychological Association, the American Public Health Association, the Endocrine Society, the National Association of Nurse Practitioners in Women’s Health, the Pediatric Endocrine Society, the Society for Adolescent Health and Medicine, the World Medical Association, and the World Professional Association for Transgender Health;

Whereas transgender and nonbinary people—

(1) face significant barriers to legal recognition of their true selves on government-issued documentation and identification that reflects their gender;

(2) experience disproportionately high rates of poverty, homelessness, violence, and suicide due to discrimination and persecution; and

(3) are especially vulnerable to violence and abuse and are often deprived of gender-affirming resources and health care while detained in jails, prisons, and immigration detention centers; and

Whereas transgender and nonbinary people—

(1) make unique, valuable contributions to American society and culture worth honoring and celebrating;

(2) have existed throughout history across the globe, demonstrating resilience, bravery, and authenticity; and