

By Mr. FEINGOLD:

S. 2761. A bill to amend the Internal Revenue Code of 1986 to provide that reimbursements for costs of using passenger automobiles for charitable and other organizations are excluded from gross income, and for other purposes; to the Committee on Finance.

By Mr. THOMAS (for himself, Mr. ENZI, and Mr. HAGEL):

S. 2762. A bill to amend the Internal Revenue Code of 1986 to provide involuntary conversion tax relief for producers forced to sell livestock due to weather-related conditions or Federal land management agency policy or action, and for other purposes; to the Committee on Finance.

By Mrs. FEINSTEIN (for herself, Mr. HUTCHINSON, and Mr. KOHL):

S. 2763. A bill to respond to the illegal production, distribution, and use of methamphetamines in the United States, and for other purposes; to the Committee on the Judiciary.

By Mr. MILLER:

S. 2764. A bill to eliminate the Federal quota and price support programs for tobacco, to compensate quota holder and active producers for the loss of tobacco quota asset value, to establish a permanent advisory board to determine and describe the physical characteristics of domestic and imported tobacco, and for other purposes; to the Committee on Finance.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

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

By Mr. BYRD:

S. Res. 304. An original resolution encouraging the Senate Committee on Appropriations to report thirteen, fiscally responsible, bipartisan appropriations bills to the Senate not later than July 31, 2002; from the Committee on Appropriations; placed on the calendar.

ADDITIONAL COSPONSORS

S. 486

At the request of Mr. LEAHY, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. 486, a bill to reduce the risk that innocent persons may be executed, and for other purposes.

S. 668

At the request of Mr. AKAKA, the name of the Senator from New Jersey (Mr. TORRICELLI) was added as a cosponsor of S. 668, a bill to amend the Animal Welfare Act to ensure that all dogs and cats used by research facilities are obtained legally.

S. 2047

At the request of Mr. BREAUX, the names of the Senator from North Dakota (Mr. DORGAN) and the Senator from Nebraska (Mr. NELSON) were added as cosponsors of S. 2047, a bill to amend the Internal Revenue Code of 1986 to allow distilled spirits wholesalers a credit against income tax for their cost of carrying Federal excise taxes prior to the sale of the product bearing the tax.

S. 2076

At the request of Mr. JOHNSON, his name was withdrawn as a cosponsor of S. 2076, a bill to prohibit the cloning of humans.

S. 2194

At the request of Mrs. FEINSTEIN, the name of the Senator from Arkansas (Mrs. LINCOLN) was added as a cosponsor of S. 2194, a bill to hold accountable the Palestine Liberation Organization and the Palestinian Authority, and for other purposes.

S. 2268

At the request of Mr. MILLER, the names of the Senator from New Mexico (Mr. DOMENICI) and the Senator from Oklahoma (Mr. INHOFE) were added as cosponsors of S. 2268, a bill to amend the Act establishing the Department of Commerce to protect manufacturers and sellers in the firearms and ammunition industry from restrictions on interstate or foreign commerce.

S. 2667

At the request of Mr. DODD, the name of the Senator from Vermont (Mr. LEAHY) was added as a cosponsor of S. 2667, a bill to amend the Peace Corps Act to promote global acceptance of the principles of international peace and nonviolent coexistence among peoples of diverse cultures and systems of government, and for other purposes.

S. 2684

At the request of Mrs. CLINTON, the name of the Senator from New Hampshire (Mr. GREGG) was added as a cosponsor of S. 2684, a bill to amend the Atomic Energy Act of 1954 to establish a task force to identify legislative and administrative action that can be taken to ensure the security of sealed sources of radioactive material, and for other purposes.

S. 2727

At the request of Mr. AKAKA, the name of the Senator from Hawaii (Mr. INOUE) was added as a cosponsor of S. 2727, a bill to provide for the protection of paleontological resources on Federal lands, and for other purposes.

S. 2736

At the request of Mr. HAGEL, the name of the Senator from Pennsylvania (Mr. SANTORUM) was added as a cosponsor of S. 2736, a bill to amend title XVIII of the Social Security Act to provide medicare beneficiaries with a drug discount card that ensures access to affordable outpatient prescription drugs.

S. CON. RES. 128

At the request of Mr. DODD, the name of the Senator from New York (Mrs. CLINTON) was added as a cosponsor of S. Con. Res. 128, a concurrent resolution honoring the invention of modern air conditioning by Dr. Willis H. Carrier on the occasion of its 100th anniversary.

AMENDMENT NO. 4305

At the request of Ms. STABENOW, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of amendment No. 4305 proposed to S. 812, a bill to amend the Federal Food, Drug, and Cosmetic Act to provide greater access to affordable pharmaceuticals.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. ENZI (for himself, Mr. LIEBERMAN, Mr. ALLEN, Mrs.

BOXER, Mr. BURNS, Mr. FRIST, and Mr. ENSIGN):

S. 2760. A bill to direct the Securities and Exchange Commission to conduct a study and make recommendations regarding the accounting treatment of stock options for purposes of the Federal securities laws; to the Committee on Banking, Housing, and Urban Affairs.

Mr. ENZI. Mr. President, I rise today to introduce the Enzi-Lieberman-Allen-Boxer amendment on stock options. Our bipartisan amendment helps solve many of the perceived problems with the issuance of stock options by giving the SEC a broad mandate to look into and analyze numerous issues concerning stock options, including disclosure, corporate governance, and the benefits and detriments of expensing stock options.

After its analysis, the SEC will be required to furnish recommendations, if any, for changes in corporate America's uses of stock options, and we envision that being done through FASB. We are not trying to tell FASB, the Federal Accounting Standards Board, how to do their work; we are trying to provide them with more information so they can make a consideration of that issue again.

I and the other original cosponsors of this bill have sent a letter to Chairman Harvey Pitt and the other Commissioners on the SEC asking them to initiate on their own the action items outlined in our bill and to make recommendations on these issues in the next 60 days. I hope they take such initiative.

Mr. President, I ask unanimous consent the letter be printed in the RECORD.

There being no objection, the letter was ordered to be printed in the RECORD, as follows:

U.S. SENATE,

Washington, DC, July 19, 2002.

Hon. HARVEY L. PITT, Chairman,
Hon. ISAAC C. HUNT, Jr., Commissioner,
Hon. CYNTHIA A. GLASSMAN, Commissioner,
Mr. ROBERT K. HERDMAN, Chief Accountant,
Securities and Exchange Commission, Washington, DC.

DEAR CHAIRMAN PITT, COMMISSIONERS HUNT AND GLASSMAN, AND MR. HERDMAN: We are writing to request that the Securities and Exchange Commission (SEC) analyze and propose recommendations, if needed, on issues regarding stock options. We have introduced legislation mandating such action by the Commission, but ask that you proceed before this legislation is enacted.

The legislation is the Stock Option Fairness and Accountability Act. This legislation focuses on key issues regarding stock options, which include stock option pricing models; disclosure to investors and shareholders; shareholder approval of stock option plans; and restrictions on senior management sale of stock. The bill also mandates a review of the benefits and detriments of any new options expensing rules on the productivity and performance of companies and start-up enterprises, the recruitment retention of skilled workers, and employees at various income levels, with particular focus