

“(C) FAILURE TO SPEND REQUIRED AMOUNT OF BOND PROCEEDS WITHIN 5 YEARS.—To the extent that less than 95 percent of the proceeds of such issue are expended by the close of the 5-year period beginning on the date of issuance (or if an extension has been obtained under subparagraph (B), by the close of the extended period), the issuer shall use all unspent proceeds of such issue to redeem bonds of the issue within 90 days after the end of such period.

“(5) EXCEPTION FOR CURRENT REFUNDING BONDS.—Paragraph (3) shall not apply to any bond (or series of bonds) issued to refund a bond issued under subsection (a)(16) if—

“(A) the average maturity date of the issue of which the refunding bond is a part is not later than the average maturity date of the bonds to be refunded by such issue,

“(B) the amount of the refunding bond does not exceed the outstanding amount of the refunded bond, and

“(C) the refunded bond is redeemed not later than 90 days after the date of the issuance of the refunding bond.

For purposes of subparagraph (A), average maturity shall be determined in accordance with section 147(b)(2)(A).”

(c) CONFORMING AMENDMENT.—Section 146(g)(3) is amended by striking “or (15)” and inserting “(15), or (16)”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply with respect to bonds issued after December 31, 2007, and before January 1, 2013.

#### SEC. \_\_\_\_ . INCREASE IN INFORMATION RETURN PENALTIES.

(a) FAILURE TO FILE CORRECT INFORMATION RETURNS.—

(1) IN GENERAL.—Section 6721(a)(1) is amended—

(A) by striking “\$50” and inserting “\$250”, and

(B) by striking “\$250,000” and inserting “\$3,000,000”.

(2) REDUCTION WHERE CORRECTION IN SPECIFIED PERIOD.—

(A) CORRECTION WITHIN 30 DAYS.—Section 6721(b)(1) is amended—

(i) by striking “\$15” and inserting “\$50”,

(ii) by striking “\$50” and inserting “\$250”, and

(iii) by striking “\$75,000” and inserting “\$500,000”.

(B) FAILURES CORRECTED ON OR BEFORE AUGUST 1.—Section 6721(b)(2) is amended—

(i) by striking “\$30” and inserting “\$100”,

(ii) by striking “\$50” and inserting “\$250”, and

(iii) by striking “\$150,000” and inserting “\$1,500,000”.

(3) LOWER LIMITATION FOR PERSONS WITH GROSS RECEIPTS OF NOT MORE THAN \$5,000,000.—Section 6721(d)(1) is amended—

(A) in subparagraph (A)—

(i) by striking “\$100,000” and inserting “\$1,000,000”, and

(ii) by striking “\$250,000” and inserting “\$3,000,000”,

(B) in subparagraph (B)—

(i) by striking “\$25,000” and inserting “\$175,000”, and

(ii) by striking “\$75,000” and inserting “\$500,000”, and

(C) in subparagraph (C)—

(i) by striking “\$50,000” and inserting “\$500,000”, and

(ii) by striking “\$150,000” and inserting “\$1,500,000”.

(4) PENALTY IN CASE OF INTENTIONAL DISREGARD.—Section 6721(e) is amended—

(A) by striking “\$100” in paragraph (2) and inserting “\$500”,

(B) by striking “\$250,000” in paragraph (3)(A) and inserting “\$3,000,000”.

(b) FAILURE TO FURNISH CORRECT PAYEE STATEMENTS.—

(1) IN GENERAL.—Section 6722(a) is amended—

(A) by striking “\$50” and inserting “\$250”, and

(B) by striking “\$100,000” and inserting “\$1,000,000”.

(2) PENALTY IN CASE OF INTENTIONAL DISREGARD.—Section 6722(c) is amended—

(A) by striking “\$100” in paragraph (1) and inserting “\$500”, and

(B) by striking “\$100,000” in paragraph (2)(A) and inserting “\$1,000,000”.

(c) FAILURE TO COMPLY WITH OTHER INFORMATION REPORTING REQUIREMENTS.—Section 6723 is amended—

(1) by striking “\$50” and inserting “\$250”, and

(2) by striking “\$100,000” and inserting “\$1,000,000”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply with respect to information returns required to be filed on or after January 1, 2008.

**SA 1818.** Mr. HARKIN submitted an amendment intended to be proposed to amendment SA 1704 proposed by Mr. BAUCUS (for himself, Mr. GRASSLEY, Mr. BINGAMAN, Ms. CANTWELL, Mr. WYDEN, Mr. SCHUMER, Mr. SALAZAR, and Ms. SNOWE) to the amendment SA 1502 proposed by Mr. REID to the bill H.R. 6, to reduce our Nation’s dependency on foreign oil by investing in clean, renewable, and alternative energy resources, promoting new emerging energy technologies, developing greater efficiency, and creating a Strategic Energy Efficiency and Renewables Reserve to invest in alternative energy, and for other purposes; which was ordered to lie on the table; as follows:

On page 76, line 24, insert “or eligible for a credit under section 40(b)(2) or 40A(b)(2)” after “6426”.

**SA 1819.** Mr. HATCH submitted an amendment intended to be proposed by him to the bill H.R. 6, to reduce our Nation’s dependency on foreign oil by investing in clean, renewable, and alternative energy resources, promoting new emerging energy technologies, developing greater efficiency, and creating a Strategic Energy Efficiency and Renewables Reserve to invest in alternative energy, and for other purposes; which was ordered to lie on the table; as follows:

#### SEC. 885. ADDITIONAL TARIFFS ON OIL AND GAS PRODUCTS OF VENEZUELA.

(a) FINDING.—The Government of Venezuela has announced its intention to withdraw as a member of the World Trade Organization.

(b) ADDITIONAL TARIFF.—Notwithstanding any other provision of law, there shall be imposed on any oil or gas product imported from Venezuela, in addition to any other duty that would otherwise apply to such product, a rate of duty of 3 percent ad valorem.

(c) EFFECTIVE DATE.—

(1) IN GENERAL.—This section shall apply to any oil or gas product imported from Venezuela on or after the date that is 15 days after the date of the enactment of this Act.

(2) TERMINATION.—The duties imposed under subsection (b) shall cease to apply if—

(A) the Government of Venezuela files a complaint against the United States claiming that the duties imposed by subsection (b) do not comply with the obligations of the

United States under the WTO Agreement (as defined in section 2(9) of the Uruguay Round Agreements Act (19 U.S.C. 3501(9))), or any of the agreements annexed to that Agreement; and

(B) a dispute settlement panel of the World Trade Organization issues an adverse finding against the United States with respect to such complaint.

#### AUTHORITY FOR COMMITTEES TO MEET

##### COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to hold a hearing during the session of the Senate on Wednesday, June 20, 2007, at 2:30 p.m., in room 253 of the Russell Senate Office Building.

The hearing will examine the growing aviation industry practice of outsourcing maintenance, repair, and overhaul MRO work.

THE PRESIDING OFFICER. Without objection it is so ordered.

##### COMMITTEE ON FOREIGN RELATIONS

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, June 20, 2007, at 10:00 a.m. to hold a nomination hearing.

THE PRESIDING OFFICER. Without objection[ it is so ordered.

##### COMMITTEE ON FOREIGN RELATIONS

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, June 20, 2007, at 2:30 p.m. to hold a nomination hearing.

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

##### COMMITTEE ON HEALTH, EDUCATION, LABOR AND PENSIONS

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions meet in executive session during the session of the Senate on Wednesday, June 20, 2007 at 9:30 a.m. in SD-628. We will be considering the following:

#### Agenda

1. The Higher Education Access Reconciliation Act (not yet introduced)

2. Amendments to the Higher Education Access Reconciliation Act

3. The following nominations: Jerome F. Kever, of Illinois, to be a Member of the Railroad Retirement Board; Michael Schwartz, of Illinois, to be a Member of the Railroad Retirement Board; Virgil M. Speakman Jr., of Ohio, to be a Member of the Railroad Retirement Board; Marylyn Andrea Howe, of Massachusetts, to be a Member of the National Council on Disability; Lonnie C. Moore, of Kansas, to be a Member of the National Council on Disability; and Kerri Layne Briggs, of Virginia, to be Assistant Secretary

for Elementary and Secondary Education.

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

COMMITTEE ON THE JUDICIARY

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary be authorized to meet to conduct a hearing entitled "Rising Violent Crime in the Aftermath of Hurricane Katrina" on Wednesday, June 20, 2007 at 10:30 a.m. in Dirksen Senate Office Building room 226.

Witness list

Panel I: The Honorable Mary L. Landrieu, United States Senator [D-LA] and The Honorable David Vitter, United States Senator [R-LA].

Panel II: The Honorable James B. Letten, United States Attorney for the Eastern District of Louisiana, New Orleans, LA; The Honorable David L. Bell, Chief Judge, Orleans Parish Juvenile Court, New Orleans, LA; Anthony Cannatella, Deputy Chief, Operations Bureau, New Orleans Police Department, New Orleans, LA; and Robert A. Stellingworth, President & CEO, New Orleans Police and Justice Foundation, New Orleans, LA.

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

COMMITTEE ON THE JUDICIARY

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Senate Committee on the Judiciary be authorized to meet during the session of the Senate on Wednesday, June 20, 2007, at 2:30 p.m. in room 226 of the Dirksen Senate Office Building. The hearing will be on "Judicial Nominations."

Witness list

Panel I: The Honorable James M. Inhofe, United States Senator [R-OK]; The Honorable Elizabeth Dole, United States Senator [R-NC]; and The Honorable Richard Burr, United States Senator [R-NC].

Panel II: William Lindsay Osteen, Jr. to be United States District Judge for the Middle District of North Carolina; Martin Karl Reidingger to be United States District Judge for the Western District of North Carolina; Timothy D. DeGiusti to be United States District Judge for the Western District of Oklahoma; and Janis Lynn Sammartino to be United States District Judge for the Southern District of California.

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

COMMITTEE ON RULES AND ADMINISTRATION

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Rules and Administration be authorized to meet during the session of the Senate on Wednesday, June 20, 2007, at 10 a.m., to conduct a hearing in relation to S. 1285, the "Fair Elections Now Act." Topics covered will be: reforming the finance of Senate elections and the high cost of broadcasting campaign advertisements.

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

SUBCOMMITTEE ON HOUSING, TRANSPORTATION, AND COMMUNITY DEVELOPMENT

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs Subcommittee on Housing, Transportation, and Community Development be authorized to meet during the session of the Senate on June 20, 2007, at 2 p.m. to conduct a hearing on "Reauthorization of the Hope VI Program."

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

SUBCOMMITTEE ON SUPERFUND AND ENVIRONMENTAL HEALTH

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the Subcommittee on Superfund and Environmental Health be authorized to meet during the session of the Senate on Wednesday, June 20, 2007 at 10 a.m. in room 406 of the Dirksen Senate Office Building for a hearing entitled, "EPA's Response to 9-11 and Lessons Learned for Future Emergency Preparedness."

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

PRIVILEGES OF THE FLOOR

Mr. BINGAMAN. Mr. President, I ask unanimous consent that the following fellows, interns, and detailees of the staff of the Finance Committee be allowed on the Senate floor for the duration of debate on the Energy bill: Mary Baker, Tom Louthan, Sara Shepherd, Amy Branger, Jennifer Donohue, Lindsay Erickson, David Lee, Alex Mazuro, Jennifer Smith, and Erik Willborg.

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

Mr. BINGAMAN. Mr. President, I also ask unanimous consent that the following individuals who are interns in my office be given floor privileges during the pendency of H.R. 6: Samantha Currier, Allison Freedman, Gregory Gonzales, Kori Higgins, Blake Peterson, Sarah Pike, Heather Roach, Shannon Saltclah, Joshua Sanchez, and Claire Smith.

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

Mr. GRASSLEY. Mr. President, I ask unanimous consent that Paul Keppy, Anne Freeman, and Lynda Simmons of my Senate Committee Finance staff be given the privilege of the floor during the debate on the Energy bill.

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

Mr. GRASSLEY. Additionally, Mr. President, I ask unanimous consent that John Kalitka, who is on detail to my staff from the Commerce Department, be granted the privilege of the floor during the debate on the Energy bill.

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

Mr. BAUCUS. Mr. President, I ask unanimous consent that the following fellows, interns, and detailees of the staff of the Finance Committee be allowed on the Senate floor for the duration of the debate on the Energy bill:

George Serletis, Brandon Perkins, Brett Youngerman, Suzanne Payne, Tom Kornfield, Avi Salzman, Grace Stephens, Alex Hart, and Elise Stein.

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

APPOINTMENT

The PRESIDING OFFICER. The Chair, pursuant to Executive Order 12131, as amended, appoints the following Member to the President's Export Council: The Senator from Texas, Mr. CORNYN.

CELEBRATING ACCOMPLISHMENTS OF TITLE IX OF EDUCATION AMENDMENTS OF 1972

Ms. KLOBUCHAR. Mr. President, I ask unanimous consent that the Senate now proceed to the immediate consideration of S. Res. 242, submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 242) celebrating the accomplishments of title IX of the Education Amendments of 1972.

There being no objection, the Senate proceeded to consider the resolution.

Ms. KLOBUCHAR. Mr. President, I ask unanimous consent the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid upon the table, and any statements relating thereto be printed in the RECORD, without intervening action or debate.

The resolution (S. Res. 242) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 242

Whereas 35 years ago, on June 23, 1972, the Education Amendments of 1972 containing title IX was signed into law by the President;

Whereas Representatives Patsy T. Mink and Edith Green led the successful fight in Congress to pass this legislation;

Whereas title IX prohibits discrimination on the basis of sex in the administration of any education program receiving Federal financial assistance;

Whereas remarkable gains have been made to ensure equal opportunity for women and girls under the inspiration and mandate of title IX;

Whereas title IX serves as the non-discrimination principle in education;

Whereas title IX has increased access and opportunities for women and girls;

Whereas title IX has increased educational opportunities for women and girls, increased access to professional schools and nontraditional fields of study, and improved employment opportunities;

Whereas title IX has increased opportunities for women and girls in sports, leading to greater access to competitive sports, and building strong values such as teamwork, leadership, discipline, work ethic, self-sacrifice, pride in accomplishment, and strength of character;

Whereas on October 29, 2002, title IX was named the "Patsy Takemoto Mink Equal Opportunity in Education Act" in recognition