

(4) Tax reform shall be enacted with due care through transition provisions to avoid insofar as possible retroactive tax increases or decreases arising from the accrued tax consequences of decisions made under current tax law.

SEC. 505. POLICY STATEMENT ON GOVERNMENT ASSET SALES.

(a) FINDINGS.—The Senate finds the following:

(1) The Federal Government owns and controls vast assets, including huge swaths of commercial land, especially in the West; power generation facilities; valuable portions of the electromagnetic spectrum; underutilized buildings; and financial assets.

(2) Control of these numerous and varied assets is 1 key expression of a government much too large and intrusive.

(3) Given the Federal Government's excessive spending, which has driven trillion-dollar-plus deficits for 4 straight years, and generated debt burdens that are stifling present-day economic growth and threatening the Nation's future prosperity.

(4) Divesting itself of these assets would make an important contribution to reducing Government's debt and interest costs.

(b) POLICY ON ASSET SALES.—It is the policy of this budget resolution that the House and Senate shall each develop a package of asset sales and transfers of government activities to the private sector. These proposals, which are to yield revenues or savings of at least \$260,000,000,000 through fiscal year 2028, shall be submitted to the respective chambers for enactment in fiscal year 2013.

(c) ASSUMPTIONS REGARDING ASSET SALES.—The assets in the package must include, though not be limited to, the following:

(1) Land administered by the Bureau of Land Management and the Department of Agriculture.

(2) Federal buildings and other real estate.

(3) Mineral rights.

(4) Electromagnetic spectrum.

(5) Facilities administered by the Power Marketing Administrations and by the Tennessee Valley Authority.

(6) Federal loans and other financial assets.

(7) Amtrak.

(d) ASSUMPTIONS REGARDING TRANSFER OF GOVERNMENT ACTIVITIES.—Transfers of government activities to the private must include, though not be limited to, the following:

(1) The Neighborhood Reinvestment Corporation.

(2) The Government Printing Office.

(3) The Architect of the Capitol.

(4) The Bureau of Reclamation.

SEC. 506. POLICY ON REPEALING OBAMACARE.

(a) FINDINGS.—The Senate finds the following:

(1) The quality of United States health care, as well as the stability of the nation's economy and the Federal budget, depend on solving the genuine cost and delivery challenges in the health sector.

(2) But the pervasive government intrusiveness and \$1,390,000,000,000 cost of Obamacare are precisely the wrong prescription for problems that have developed grown from faulty government policy, particularly on the part of the Federal Government.

(3) Obamacare will generate fewer choices, less access, and greater dependence on the Government for health care, while increasing taxes, regulation and mandates on individuals and businesses.

(4) A majority of Americans continue to oppose this one-size-fits-all "remedy," a Government takeover of one sixth of the economy that was rammed through Congress despite a clear lack of consensus.

(b) POLICY ON OBAMACARE.—It is the policy of this budget resolution that Congress should repeal Obamacare and develop a fresh strategy built on a patient-centered, market-based solution.

TITLE VI—SENSE OF CONGRESS

SEC. 601. REGULATORY REFORM.

It is the policy of this concurrent resolution that Congress and the relevant committees of jurisdiction enact legislation to ensure a regulatory reform as follows:

(1) APPLY REGULATORY ANALYSIS REQUIREMENTS TO INDEPENDENT AGENCIES.—It shall be the policy of Congress to pass into law a requirement for independent agencies to abide by the same regulatory analysis requirement as those required by executive branch agencies.

(2) ADOPT THE REGULATIONS FROM THE EXECUTIVE IN NEED OF SCRUTINY ACT (REINS).—It shall be the policy of Congress to vote on the Regulations From the Executive in Need of Scrutiny Act of 2011, legislation that would require all regulations that impose a burden greater than \$100 million in economic aggregate may not be implemented as law unless Congress gives their consent by voting on the rule.

(3) SUNSET ALL REGULATIONS.—It shall be the policy of Congress that regulations imposed by the Federal Government shall automatically sunset every 2 years unless re promulgated by Congress.

(4) PROCESS REFORM.—It shall be the policy of Congress to implement regulatory process reform by instituting statutorily required regulatory impact analysis for all agencies, require the publication of regulatory impact analysis before the regulation is finalized, and ensure that not only are regulatory impact analysis conducted, but applied to the issued regulation or rulemaking.

(5) INCORPORATION OF FORMAL RULEMAKING FOR MAJOR RULES.—It shall be the policy of Congress to apply formal rulemaking procedures to all major regulations or those regulations that exceed \$100,000,000 in aggregate economic costs.

SEC. 602. RESCIND UNSPENT OR UNOBLIGATED BALANCES AFTER 36 MONTHS.

It is the sense of Congress that—

(1) any adjustments of allocations and aggregates made pursuant to this resolution shall require that any unobligated or unspent allocations be rescinded after 36 months;

(2) revised allocations and aggregates resulting from these adjustments resulting from the required rescissions shall be considered for the purposes of the Congressional Budget Act of 1974 as allocations and aggregates contained in this resolution; and

(3) for purposes of this resolution the levels of new budget authority, outlays, direct spending, new entitlement authority, revenues, deficits, and surpluses for a fiscal year or period of fiscal years shall be determined on the basis of estimates made by the Committee on the Budget of the Senate.

AMENDMENTS SUBMITTED AND PROPOSED

SA 2561. Mrs. SHAHEEN (for herself and Mr. PORTMAN) submitted an amendment intended to be proposed by her to the bill S. 3364, to provide an incentive for businesses to bring jobs back to America; which was ordered to lie on the table.

SA 2562. Ms. COLLINS submitted an amendment intended to be proposed by her to the bill S. 3364, supra; which was ordered to lie on the table.

SA 2563. Mr. CORNYN submitted an amendment intended to be proposed by him to the bill S. 3364, supra; which was ordered to lie on the table.

SA 2564. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 3364, supra; which was ordered to lie on the table.

SA 2565. Mr. ENZI submitted an amendment intended to be proposed by him to the bill S. 3364, supra; which was ordered to lie on the table.

SA 2566. Mr. MCCAIN (for himself and Mrs. HAGAN) submitted an amendment intended to be proposed by him to the bill S. 3364, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 2561. Mrs. SHAHEEN (for herself and Mr. PORTMAN) submitted an amendment intended to be proposed by her to the bill S. 3364, to provide an incentive for businesses to bring jobs back to America; which was ordered to lie on the table; as follows:

At the end of the bill, add the following:

TITLE II—ENERGY SAVINGS AND INDUSTRIAL COMPETITIVENESS

SEC. 201. SHORT TITLE.

This title may be cited as the "Energy Savings and Industrial Competitiveness Act of 2012".

Subtitle A—Buildings

PART 1—BUILDING ENERGY CODES

SEC. 211. GREATER ENERGY EFFICIENCY IN BUILDING CODES.

(a) DEFINITIONS.—Section 303 of the Energy Conservation and Production Act (42 U.S.C. 6832) is amended—

(1) by striking paragraph (14) and inserting the following:

"(14) MODEL BUILDING ENERGY CODE.—The term 'model building energy code' means a voluntary building energy code and standards developed and updated through a consensus process among interested persons, such as the IECC or the code used by—

"(A) the Council of American Building Officials;

"(B) the American Society of Heating, Refrigerating, and Air-Conditioning Engineers; or

"(C) other appropriate organizations.";

(2) by adding at the end the following:

"(17) IECC.—The term 'IECC' means the International Energy Conservation Code.

"(18) INDIAN TRIBE.—The term 'Indian tribe' has the meaning given the term in section 4 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4103)."

(b) STATE BUILDING ENERGY EFFICIENCY CODES.—Section 304 of the Energy Conservation and Production Act (42 U.S.C. 6833) is amended to read as follows:

"SEC. 304. UPDATING STATE BUILDING ENERGY EFFICIENCY CODES.

"(a) IN GENERAL.—The Secretary shall—

"(1) encourage and support the adoption of building energy codes by States, Indian tribes, and, as appropriate, by local governments that meet or exceed the model building energy codes, or achieve equivalent or greater energy savings; and

"(2) support full compliance with the State and local codes.

"(b) STATE AND INDIAN TRIBE CERTIFICATION OF BUILDING ENERGY CODE UPDATES.—

"(1) REVIEW AND UPDATING OF CODES BY EACH STATE AND INDIAN TRIBE.—

"(A) IN GENERAL.—Not later than 2 years after the date on which a model building energy code is updated, each State or Indian tribe shall certify whether or not the State or Indian tribe, respectively, has reviewed and updated the energy provisions of the building code of the State or Indian tribe, respectively.