

“(k) OTHER DEFINITIONS AND SPECIAL RULES.—For purposes of this section—

“(1) BOND.—The term ‘bond’ includes any obligation.

“(2) POOLED FINANCING BOND.—The term ‘pooled financing bond’ shall have the meaning given such term by section 149(f)(4)(A).

“(3) RURAL AREA.—The term ‘rural area’ means any area other than—

“(A) a city or town which has a population of greater than 50,000 inhabitants, or

“(B) the urbanized area contiguous and adjacent to such a city or town.

“(4) PARTNERSHIP; S CORPORATION; AND OTHER PASS-THRU ENTITIES.—Under regulations prescribed by the Secretary, in the case of a partnership, trust, S corporation, or other pass-thru entity, rules similar to the rules of section 41(g) shall apply with respect to the credit allowable under subsection (a).

“(5) BONDS HELD BY REGULATED INVESTMENT COMPANIES.—If any rural renaissance bond is held by a regulated investment company, the credit determined under subsection (a) shall be allowed to shareholders of such company under procedures prescribed by the Secretary.

“(6) TREATMENT FOR ESTIMATED TAX PURPOSES.—Solely for purposes of sections 6654 and 6655, the credit allowed by this section to a taxpayer by reason of holding a rural renaissance bond on a credit allowance date shall be treated as if it were a payment of estimated tax made by the taxpayer on such date.

“(7) REPORTING.—Issuers of rural renaissance bonds shall submit reports similar to the reports required under section 149(e).

(b) REPORTING.—Subsection (d) of section 6049 (relating to returns regarding payments of interest) is amended by adding at the end the following new paragraph:

“(8) REPORTING OF CREDIT ON RURAL RENAISSANCE BONDS.—

“(A) IN GENERAL.—For purposes of subsection (a), the term ‘interest’ includes amounts includible in gross income under section 54(f) and such amounts shall be treated as paid on the credit allowance date (as defined in section 54(b)(4)).

“(B) REPORTING TO CORPORATIONS, ETC.—Except as otherwise provided in regulations, in the case of any interest described in subparagraph (A), subsection (b)(4) shall be applied without regard to subparagraphs (A), (H), (I), (J), (K), and (L)(i) of such subsection.

“(C) REGULATORY AUTHORITY.—The Secretary may prescribe such regulations as are necessary or appropriate to carry out the purposes of this paragraph, including regulations which require more frequent or more detailed reporting.”

(c) CLERICAL AMENDMENTS.—

(1) The table of subparts for part IV of subchapter A of chapter 1 is amended by adding at the end the following new item:

“Subpart H. Nonrefundable credit to holders of rural renaissance bonds.”

(2) Section 6401(b)(1) is amended by striking “and G” and inserting “G, and H”.

(d) ISSUANCE OF REGULATIONS.—The Secretary of Treasury shall issue regulations required under section 54 of the Internal Revenue Code of 1986 (as added by this section) not later than 120 days after the date of the enactment of this Act.

(e) EFFECTIVE DATE.—The amendments made by this section shall apply to bonds issued after the date of the enactment of this Act.

SUBMITTED RESOLUTIONS

SENATE CONCURRENT RESOLUTION 42—RECOGNIZING THE HISTORICAL SIGNIFICANCE OF THE JUNETEENTH INDEPENDENCE DAY, AND EXPRESSING THE SENSE OF CONGRESS THAT HISTORY SHOULD BE REGARDED AS A MEANS FOR UNDERSTANDING THE PAST AND SOLVING THE CHALLENGES OF THE FUTURE

Mr. OBAMA (for himself and Mr. LEVIN) submitted the following concurrent resolution; which was referred to the Committee on the Judiciary:

S. CON. RES. 42

Whereas news of the end of slavery did not reach frontier areas of the United States, and in particular the Southwestern States, for more than 2 years after President Lincoln's Emancipation Proclamation of January 1, 1863, and months after the conclusion of the Civil War;

Whereas on June 19, 1865, Union soldiers led by Major General Gordon Granger arrived in Galveston, Texas, with news that the Civil War had ended and that the enslaved were free;

Whereas African Americans who had been slaves in the Southwest celebrated June 19, commonly known as Juneteenth Independence Day, as the anniversary of their emancipation;

Whereas African Americans from the Southwest continue the tradition of Juneteenth Independence Day as inspiration and encouragement for future generations;

Whereas for more than 135 years, Juneteenth Independence Day celebrations have been held to honor African American freedom while encouraging self-development and respect for all cultures;

Whereas although Juneteenth Independence Day is beginning to be recognized as a national, and even global, event, the history behind the celebration should not be forgotten; and

Whereas the faith and strength of character demonstrated by former slaves remains an example for all people of the United States, regardless of background, religion, or race: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That—

(1) Congress—

(A) recognizes the historical significance of Juneteenth Independence Day to the Nation;

(B) supports the continued celebration of Juneteenth Independence Day to provide an opportunity for the people of the United States to learn more about the past and to better understand the experiences that have shaped the Nation; and

(C) encourages the people of the United States to observe Juneteenth Independence Day with appropriate ceremonies, activities, and programs; and

(2) it is the sense of Congress that—

(A) history should be regarded as a means for understanding the past and solving the challenges of the future; and

(B) the celebration of the end of slavery is an important and enriching part of the history and heritage of the United States.

Mr. LEVIN. Mr. President, this week there will be celebrations in observance of the date upon which slavery finally came to an end in the United States, June 19, 1865, also known as “Juneteenth Independence Day.” It was on this date that slaves in the Southwest finally learned of the end of

slavery. Although passage of the 13th amendment in January 1863, legally abolished slavery, many African Americans remained in servitude due to the slow dissemination of this news across the country. Since that time, over 130 years ago, the descendants of slaves have observed this anniversary of emancipation as a remembrance of one of the most tragic periods of our nation's history. The suffering, degradation and brutality of slavery cannot be repaired, but the memory can serve to ensure that no such inhumanity is ever perpetrated again on American soil.

Throughout the Nation, we also celebrate the many important achievements of former slaves and their descendants. We do so because in 1926, Dr. Carter G. Woodson, son of former slaves, proposed such a recognition as a way of preserving the history of African Americans and recognizing the enormous contributions of a people of great strength, dignity, faith and conviction—a people who rendered their achievements for the betterment and advancement of a Nation once lacking in humanity towards them. Every February, nationwide, we celebrate African American History Month. And, every year on June 19 we celebrate “Juneteenth Independence Day.”

I am happy to join with my colleague, Senator BARACK OBAMA, in commemorating Juneteenth Independence Day with the submission of S. Con. Res. 42, in recognition of the end of slavery and to never forget even the worst aspects of our Nation's history.

AMENDMENTS SUBMITTED AND PROPOSED

SA 784. Ms. CANTWELL (for herself, Mrs. FEINSTEIN, Mr. REID, and Mr. DURBIN) proposed an amendment to the bill H.R. 6, Reserved.

SA 785. Mr. FRIST (for Ms. MURKOWSKI) submitted an amendment intended to be proposed by Mr. FRIST to the bill H.R. 6, supra; which was ordered to lie on the table.

SA 786. Mr. FRIST (for Ms. MURKOWSKI) submitted an amendment intended to be proposed by Mr. FRIST to the bill H.R. 6, supra; which was ordered to lie on the table.

SA 787. Mr. FRIST (for Ms. MURKOWSKI) submitted an amendment intended to be proposed by Mr. FRIST to the bill H.R. 6, supra; which was ordered to lie on the table.

SA 788. Mr. DEWINE (for himself, Mr. KOHL, Mr. SPECTER, Mr. LEAHY, Mr. GRASSLEY, Mr. FEINGOLD, Mr. COBURN, Mr. LEVIN, Ms. SNOWE, Mrs. BOXER, and Mr. DAYTON) submitted an amendment intended to be proposed by him to the bill H.R. 6, supra; which was ordered to lie on the table.

SA 789. Mr. BYRD submitted an amendment intended to be proposed by him to the bill H.R. 6, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 784. Ms. CANTWELL (for herself, Mrs. FEINSTEIN, Mr. REID, and Mr. DURBIN) proposed an amendment to the bill H.R. 6, Reserved; as follows:

Beginning on page 120, strike line 23 and all that follows through page 122, line 14, and insert the following: