

is the only committee outlined in the Constitution to provide the ways and means to run this great republic, and I just do not like to see the Rules Committee making decisions on what has fiscal implications not only for the Congress and the Members here, but for the entire country. I do not have any objections to this, and I encourage Members on both sides of the aisle to support this suspension.

Mrs. CHRISTENSEN. Mr. Speaker, I rise in support of H.R. 4388, legislation which amends the Internal Revenue code of 1986 to extend certain expiring provisions.

I want to express my profound gratitude to the Chairman of the Ways and Means Committee, BILL THOMAS, for including in the bill a provision to extend the cover-over of the additional \$1.50 of the taxes on distilled spirits produced in the Virgin Islands and Puerto Rico for another year. While the amount of the revenue generated by this tax is minuscule in relation to the overall federal budget, it is critically important to my constituents because the government of the Virgin Islands utilizes this funding as security for the bonds that are used to provide for improvements to our public infrastructure.

I am eternally grateful, as well, to my good friend, the Ranking Member of the committee, CHARLIE RANGEL, for his steadfast support.

Mr. Speaker, my constituents and I look forward to the day, which we hope will not be too long in coming, when we will be able to see the return of the full tax and that it be made permanent, as was originally the case, so that we won't have to annually vie for its extension.

I urge my colleagues to support the passage of H.R. 4388 and I yield back the balance of my time.

Mr. LARSON of Connecticut. Mr. Speaker, I rise today in support of H.R. 4388, the Tax Revision Act. Among other things, H.R. 4388 includes an extension of a critical tax provision that our troops and their families rely on to make ends meet when deployed in Iraq and Afghanistan.

The Working Families Tax Relief Act (PL-108-311), which we passed last year, included language which ensured that military families are not unfairly prevented from receiving the Earned Income Tax Credit (EITC) because the combat pay they rely on to make ends meet is tax free.

Ordinarily only those with taxable earned income are eligible for the EITC. However the only source of income for many military families is the tax free combat pay of a spouse deployed in Iraq or Afghanistan. As a result, before we passed last year's legislation, many low-income military families were unable to claim the EITC based on the tax free status of their family members' combat pay.

The last thing our troops in Iraq and Afghanistan need to worry about is their families' taxes. The extension of the EITC combat pay provision will ensure that the families of our brave men and women in uniform are not unfairly and inadvertently punished when their loved ones are deployed abroad.

The tax treatment of combat pay for EITC purposes is not controversial. However, it was not included in the larger reconciliation bill on apparently technical grounds that the refund portion of the EITC is a budget outlay and therefore cannot be included in the bill. The substitute that Democrats offered in Com-

mittee contained a provision, rejected by majority, that was designed to continue full EITC benefits to our military families and which did not run afoul of the budget rules.

I worry that this bill is for show and merely meant to help make some on the other side of the aisle feel better about the tax cut bill they will support tomorrow which helps the wealthy and ignores working and military families. I hope that my concerns are unfounded and that this important legislation is made into law.

Mr. RANGEL. Mr. Speaker, I yield back the balance of my time.

Mr. MCCRERY. Mr. Speaker, I have no additional speakers, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. SIMPSON). The question is on the motion offered by the gentleman from Louisiana (Mr. MCCRERY) that the House suspend the rules and pass the bill, H.R. 4388, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds of those present have voted in the affirmative.

Mr. MCCRERY. Mr. Speaker, on that, I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this question will be postponed.

GENERAL LEAVE

Mr. MCCRERY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on the subject of the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Louisiana?

There was no objection.

GULF OPPORTUNITY ZONE ACT OF 2005

Mr. MCCRERY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4440) to amend the Internal Revenue Code of 1986 to provide tax benefits for the Gulf Opportunity Zone and certain areas affected by Hurricanes Rita and Wilma, and for other purposes.

The Clerk read as follows:

H.R. 4440

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

SECTION 1. SHORT TITLE; ETC.

(a) SHORT TITLE.—This Act may be cited as the "Gulf Opportunity Zone Act of 2005".

(b) AMENDMENT OF 1986 CODE.—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

Sec. 1. Short title; etc.

TITLE I—ESTABLISHMENT OF GULF OPPORTUNITY ZONE

Sec. 101. Tax benefits for Gulf Opportunity Zone.

Sec. 102. Federal guarantee of certain State bonds.

TITLE II—TAX BENEFITS RELATED TO HURRICANES RITA AND WILMA

Sec. 201. Extension of certain emergency tax relief for Hurricane Katrina to Hurricanes Rita and Wilma.

TITLE III—OTHER PROVISIONS

Sec. 301. Secretarial authority to extend period during which traveling expenses are treated as incurred away from home in case of major disaster.

Sec. 302. Gulf Coast Recovery Bonds.

TITLE I—ESTABLISHMENT OF GULF OPPORTUNITY ZONE

SEC. 101. TAX BENEFITS FOR GULF OPPORTUNITY ZONE.

(a) IN GENERAL.—Subchapter Y of chapter 1 is amended by adding at the end the following new part:

"PART II—TAX BENEFITS FOR GULF OPPORTUNITY ZONE

"Sec. 1400M. Definitions.

"Sec. 1400N. Tax benefits for Gulf Opportunity Zone.

"SEC. 1400M. DEFINITIONS.

"For purposes of this part—

"(1) GULF OPPORTUNITY ZONE.—The terms 'Gulf Opportunity Zone' and 'GO Zone' mean that portion of the Hurricane Katrina disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Katrina.

"(2) HURRICANE KATRINA DISASTER AREA.—The term 'Hurricane Katrina disaster area' means an area with respect to which a major disaster has been declared by the President before September 14, 2005, under section 401 of such Act by reason of Hurricane Katrina.

"(3) RITA GO ZONE.—The term 'Rita GO Zone' means that portion of the Hurricane Rita disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under such Act by reason of Hurricane Rita.

"(4) HURRICANE RITA DISASTER AREA.—The term 'Hurricane Rita disaster area' means an area with respect to which a major disaster has been declared by the President, before October 6, 2005, under section 401 of such Act by reason of Hurricane Rita.

"(5) WILMA GO ZONE.—The term 'Wilma GO Zone' means that portion of the Hurricane Wilma disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under such Act by reason of Hurricane Wilma.

"(6) HURRICANE WILMA DISASTER AREA.—The term 'Hurricane Wilma disaster area' means an area with respect to which a major disaster has been declared by the President, before November 14, 2005, under section 401 of such Act by reason of Hurricane Wilma.

"SEC. 1400N. TAX BENEFITS FOR GULF OPPORTUNITY ZONE.

"(a) TAX-EXEMPT BOND FINANCING.—

"(1) IN GENERAL.—For purposes of this title—

"(A) any qualified Gulf Opportunity Zone Bond described in paragraph (2)(A)(i) shall be treated as an exempt facility bond, and

"(B) any qualified Gulf Opportunity Zone Bond described in paragraph (2)(A)(ii) shall be treated as a qualified mortgage bond.

"(2) QUALIFIED GULF OPPORTUNITY ZONE BOND.—For purposes of this subsection, the