

The key difference between what I am proposing and what the Supreme Court struck down is the legal effect of the President's actions. The "Line Item Veto Act" allowed the President to cancel provisions in their entirety, but the Supreme Court rejected this arrangement. The Line Item Veto Act of 2006 is different. It will empower the President to suspend provisions until the Congress decides to approve or disapprove of that suspension with an up or down vote. The provisions are not cancelled out of the legislation. I believe this change addresses the Supreme Court's concerns.

I agree with President Bush's comments earlier today, it is indeed 'time to bring this important tool of fiscal discipline to Washington, D.C.' I look forward to working with my colleagues on both sides of the aisle to pass the Line Item Veto Act and I look forward to President Bush using this authority to reign in pork-barrel spending.

By Mr. COLEMAN:

S. 2374. A bill to amend the Homeland Security Act of 2002 to limit foreign control of investments in certain United States critical infrastructure; to the Committee on Banking, Housing, and Urban Affairs.

Mr. COLEMAN. Mr. President, I ask unanimous consent that the text of my legislation, the Foreign Investment Transparency and Security Act of 2006, be printed in the RECORD.

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

S. 2374

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Foreign Investment Transparency and Security Act of 2006".

SEC. 2. LIMITS ON FOREIGN CONTROL OF INVESTMENTS IN CERTAIN UNITED STATES CRITICAL INFRASTRUCTURE.

(a) IN GENERAL.—Title II of the Homeland Security Act of 2002 (6 U.S.C. 201 et seq.) is amended by adding at the end the following:

"Subtitle E—Limits on Foreign Control of Investments in Certain United States Critical Infrastructure

"SEC. 241. DEFINITIONS.

"As used in this subtitle—

"(1) the term 'foreign government controlled entity' means any entity in which a foreign government owns a majority interest, or otherwise controls or manages the entity; and

"(2) the term 'general business corporation' means any entity that qualifies for treatment for Federal taxation purposes under subchapter C or subchapter S of the Internal Revenue Code of 1986, established or organized under the laws of any State.

"SEC. 242. LIMITATION ON FOREIGN INVESTMENTS.

"(a) IN GENERAL.—A foreign government controlled entity may acquire, own, or otherwise control or manage any critical infrastructure of the United States only through the establishment or operation of a foreign owned general business corporation that meets the requirements of subsection (b).

"(b) REQUIREMENTS.—For purposes of this section, a general business corporation shall have—

"(1) a board of directors, the majority of which is comprised of United States citizens; and

"(2) a chief security officer who is a United States citizen, responsible for safety and security issues related to the critical infrastructure.

"(c) RULE OF CONSTRUCTION.—Nothing in this subtitle may be construed to restrict or otherwise alter the authority of the President or the Committee on Foreign Investment in the United States (or any successor thereto) as the designee of the President, under section 721 of the Defense Production Act of 1950.

"SEC. 243. REGULATIONS REQUIRED.

"Not later than 6 months after the date of enactment of this subtitle, the Secretary of the Treasury, in coordination with the Secretary, shall promulgate final regulations to carry out this subtitle.

"SEC. 244. EFFECTIVE DATE.

"(a) IN GENERAL.—Section 242 shall apply beginning on the date that is 6 months after the date of enactment of this subtitle.

"(b) EXISTING ENTITIES.—A foreign government controlled entity that owns or otherwise controls or manages any critical infrastructure of the United States on the effective date of this subtitle shall comply with the requirements of this subtitle not later than 180 days after that effective date."

(b) CONFORMING AMENDMENT.—The table of contents under section 1(b) of the Homeland Security Act of 2002 (6 U.S.C. 101) is amended by inserting after the item relating to section 237 the following:

"Subtitle E—Limits on Foreign Control of Investments in Certain United States Critical Infrastructure

"Sec. 241. Definitions.

"Sec. 242. Limitation on foreign investments.

"Sec. 243. Regulations required.

"Sec. 244. Effective date."

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 390—DESIGNATING THE WEEK BEGINNING MARCH 13, 2006, AS "NATIONAL SAFE PLACE WEEK"

Mr. CRAIG (for himself, Mrs. FEINSTEIN, Mr. DURBIN, Mr. COCHRAN, Mr. LAUTENBERG, Mr. INHOFE, Ms. MIKULSKI, Mr. CRAPO, Ms. LANDRIEU, Mr. SALAZAR, Mrs. CLINTON, Mr. BUNNING, Mrs. LINCOLN, Mr. DEWINE, Mr. INOUE, Mr. LIEBERMAN, Mr. FEINGOLD, Mr. DODD, Mrs. BOXER, Ms. MURKOWSKI, Mr. JOHNSON, Mr. KOHL, Ms. SNOWE, and Mr. FRIST) submitted the following resolution; which was considered and agreed to:

S. RES. 390

Whereas the youths of today are vital to the preservation of the United States and will be the future bearers of the bright torch of democracy;

Whereas youths need a safe haven from various negative influences such as child abuse, substance abuse, and crime, and they need to have resources readily available to assist them when faced with circumstances that compromise their safety;

Whereas the United States needs increased numbers of community volunteers acting as positive influences on the youths of the Nation;

Whereas the Safe Place program is committed to protecting the youths of the United States, the country's most valuable asset, by offering short term safe places at neighborhood locations where trained volunteers are available to counsel and advise young people seeking assistance and guidance;

Whereas the Safe Place program combines the efforts of the private sector and non-profit organizations to reach young people in the early stages of crisis;

Whereas the Safe Place program provides a direct way to assist programs in meeting performance standards relative to outreach and community relations, as set forth in the Runaway and Homeless Youth Act (42 U.S.C. 5701 et seq.);

Whereas the Safe Place placard displayed at businesses within communities stands as a beacon of safety and refuge to at-risk youths;

Whereas more than 700 communities in 40 States make Safe Place available at nearly 15,000 locations;

Whereas more than 87,000 youths have gone to Safe Place locations to get help when faced with crisis situations and 88,000 youths received counseling by phone as a result of Safe Place information they received at school;

Whereas, through the efforts of Safe Place coordinators across the United States, each year more than 500,000 students learn in a classroom presentation that Safe Place is a resource they can turn to if they encounter an abusive or neglectful situation, and 1,000,000 Safe Place information cards are distributed; and

Whereas increased awareness of the Safe Place program will encourage communities to establish Safe Places for the youths of the United States: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week of March 13 through March 19, 2006, as "National Safe Place Week"; and

(2) calls upon the people of the United States and interested groups to promote awareness of and volunteer involvement in, the Safe Place programs, and to observe the week with appropriate ceremonies and activities.

SENATE RESOLUTION 391—TO AUTHORIZE REPRESENTATION BY THE SENATE LEGAL COUNSEL IN THE CASE OF TIMOTHY P. TOMS V. ALAN HANTMAN, ET AL.

Mr. FRIST (for himself and Mr. REID) submitted the following resolution; which was considered and agreed to:

S. RES. 391

Whereas, in the case of Timothy P. Toms v. Alan Hantman, et al., No. 1:05-CV-01981, pending in the United States District Court for the District of Columbia, the plaintiff has named as a defendant Carolyn E. Apostolou, Clerk of the Subcommittee on the Legislative Branch of the Senate Committee on Appropriations;

Whereas, pursuant to sections 703(a) and 704(a)(1) of the Ethics in Government Act of 1978, 2 U.S.C. §§288b(a) and 288c(a)(1), the Senate may direct its counsel to defend Members, officers, and employees of the Senate in civil actions relating to their official responsibilities: Now therefore, be it

Resolved, That the Senate Legal Counsel is authorized to represent Carolyn E. Apostolou in the case of Timothy P. Toms v. Alan Hantman, et al.