

The bill (H.R. 3432), as amended, was read the third time and passed.

COMMEMORATING THE 25TH ANNIVERSARY OF THE AIR FORCE SPACE COMMAND

Mr. REID. Mr. President, I ask unanimous consent that the Committee on Armed Services be discharged from further consideration and the Senate proceed to S. Res. 389.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 389) commemorating the 25th Anniversary of the United States Air Force Space Command headquartered at Peterson Air Force Base, Colorado.

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

U.S. AIR FORCE SPACE COMMAND

Mr. ALLARD. Mr. President, this year marks the 25th anniversary of the U.S. Air Force Space Command. In 1982, the U.S. Air Force created the U.S. Air Force Space Command to defend North America through its space and intercontinental ballistic operations. Since its creation, Air Force Space Command has become a leader in defense capabilities. They provide a significant portion of U.S. Strategic Command's warfighting capabilities, including missile warning, strategic deterrence, and space-based surveillance capabilities. They now monitor space radars providing vital information on the location of satellites and space debris for the Nation and the world.

Today, nearly 25 years after the establishment of U.S. Air Force Space Command, space plays an even more important role in national security. The current war on terror requires extensive use of space-based communications, GPS and meteorological data to effectively prosecute military operations. The United States relies on space for warfighting capabilities, missile defense, and strategic deterrence. Air Force Space Command has been a leader in this area and remains a critical component of national security.

I would also like to recognize the men and women of Air Force Space Command. Their hard work and dedication provide vital support to our military and the security of this Nation. They have been instrumental in disaster relief and homeland defense. I thank them for their service to the Nation.

Mr. President, I am proud ask that the Senate unanimously pass this resolution today recognizing the contributions and achievements of Air Force Space Command over the past 25 years.

Mr. REID. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be laid upon the table.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The resolution (S. Res. 389) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 389

Whereas, on September 1, 1982, the United States Air Force created the United States Air Force Space Command to defend North America through its space and intercontinental ballistic missile operations;

Whereas 2007 marks the 25th year of excellence and service of Air Force Space Command to the United States of America;

Whereas the mission of Air Force Space Command is to deliver trained and ready airmen with unrivaled space capabilities to defend the United States;

Whereas Air Force Space Command organizes, trains, and equips forces to supply combatant commanders with the space and intercontinental ballistic missile capabilities to defend the United States and its national interests;

Whereas Air Force Space Command's ground-based radar and Defense Support Program satellites monitor ballistic missile launches around the world to guard against a surprise missile attack on North America;

Whereas Air Force Space Command provides a significant portion of United States Strategic Command's war fighting capabilities, including missile warning, strategic deterrence, and space-based surveillance capabilities;

Whereas Air Force Space Command space radar provide vital information on the location of satellites and space debris for the Nation and the world;

Whereas the current war on terror requires extensive use of space-based communications, global positioning systems, and meteorological data to effectively prosecute military operations;

Whereas Air Force Space Command provides war fighters with "high ground" through satellite communications and positioning and timing data for ground and air operations and weapons delivery;

Whereas Air Force Space Command deployed helicopters to the Gulf Coast region during the aftermath of Hurricane Katrina to deliver meals, water, and medical supplies and to conduct search and rescue operations;

Whereas the work done by the men and women of Air Force Space Command is vital to our military, making the Nation more combat effective and helping save lives every day; and

Whereas Air Force Space Command advocates space capabilities and systems for all unified commands and military services, and collectively provides space capabilities America needs today and in the future: Now, therefore, be it

Resolved, That the Senate—

(1) recognizes the contributions made by Air Force Space Command to the security of the United States; and

(2) commemorates Air Force Space Command's 25 years of excellence and service to the Nation.

Mr. REID. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

MAKING TECHNICAL CORRECTIONS TO THE INTERNAL REVENUE CODE

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of H.R. 4839.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 4839) to amend the Internal Revenue Code of 1986 to make technical corrections, and for other purposes.

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

Mr. BAUCUS. Mr. President, in connection with H.R. 4839, the Tax Technical Corrections Act of 2007, the non-partisan Joint Committee on Taxation is making available to the public a document that contains a technical explanation of the bill. This technical explanation expresses the Senate Finance Committee's understanding of the tax and other provisions of the bill and serves as a useful reference in understanding the legislative intent behind this important legislation.

I ask unanimous consent to have this technical explanation printed in the RECORD.

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

I. TAX TECHNICAL CORRECTIONS ACT OF 2007

The bill includes technical corrections to recently enacted tax legislation. Except as otherwise provided, the amendments made by the technical corrections contained in the bill take effect as if included in the original legislation to which each amendment relates.

Amendment Related to the Tax Relief and Health Care Act of 2006

Individuals with long-term unused credits under the alternative minimum tax (Act sec. 402 of Division A).—Under present law, an individual's minimum tax credit allowable for any taxable year beginning after December 20, 2006, and before January 1, 2013, is not less than the "AMT refundable credit amount." The AMT refundable credit amount is the greater of (1) the lesser of \$5,000 or the long-term unused minimum tax credit, or (2) 20 percent of the long-term unused minimum tax credit. The long-term unused minimum tax credit for any taxable year means the portion of the minimum tax credit attributable to the adjusted net minimum tax for taxable years before the 3rd taxable year immediately preceding the taxable year (assuming the credits are used on a first-in, first-out basis). In the case of an individual whose adjusted gross income for a taxable year exceeds the threshold amount (within the meaning of section 151(d)(3)(C)), the AMT refundable credit amount is reduced by the applicable percentage (within the meaning of section 151(d)(3)(B)). The additional credit allowable by reason of this provision is refundable.

The provision amends the definition of the AMT refundable credit amount. The provision provides that the AMT refundable credit amount (before any reduction by reason of adjusted gross income) is an amount (not in excess of the long-term unused minimum tax