

One unintended consequence of the taxability of CIAC, coupled with the ineligibility of regulated utilities for expensing, is the creation of an unjustifiable incentive for the development of water infrastructure outside regulated utilities—i.e. outside the companies that are best equipped to build and manage the infrastructure. The incentive exists because non-utility corporations, unlike regulated utilities, qualify for expensing and can thus eliminate the tax on the receipt of CIAC. Our bill eliminates the incentive by restoring the tax exemption for CIAC received by regulated water utilities.

The other correction our bill makes in the TCJA is to reverse the rule in the act that treats all government grants to corporations as taxable income. Under prior law, government grants that were not in the nature of ordinary purchases of goods or services could qualify as tax-free contributions of capital.

The TCJA failed to distinguish among different types of government grants in writing the new rule. For example, there is no apparent reason why government grants made to spur investment in rural broadband infrastructure should be taxable. The effect of the tax is to reduce the value and effectiveness of the grants. Nor should tax logically be imposed on grants intended to spur investment that would protect the environment or public health, including investment in water infrastructure.

There are, of course, types of government grants that could probably be taxed without adverse consequences. One example would be grants made to influence corporate decisions on the location of corporate headquarters or facilities.

To create a simple starting point, our bill simply eliminates the TCJA rule taxing government grants. As the Finance Committee and leadership consider the issue, we anticipate that, this time around, they will take the time to consider more carefully which types of grants should be taxable and which should be tax-free. At a minimum, the broadband and environmental grants described above should be tax-free, but there are probably many similar types of grants that should have the same treatment.

Mr. President, I look forward to working with the Senator from New Hampshire and with the members of the Finance Committee to craft sensible corrections to the TCJA to restore the tax exemption for CIAC received by water utilities and restore the tax exemption for government grants received by corporations where the grants are demonstrably in the public interest.

THE BALKANS

Mr. INHOFE. Mr. President, it is of the utmost importance that we recognize that the Balkan region is critical to U.S. interests in Europe due to the

implications in the region surrounding security, counterterrorism, cyber security, and implementation of 5G. It is a strategically significant region and a primary target of Russian malign influence.

Each year I have the honor of hosting a Balkan Roundtable Security Forum with leaders from the Balkans and Members of Congress. NATO's role in southeastern Europe is critical for the support of our interests in the region. Integration of the Balkans into NATO, the EU, and other partnerships with our friends in the region has long been an important goal, given the mounting threat posed by Russians continued behavior. In a time where our strategic competitors are seeking to expand their influence, it is critical that our friends in the Balkan region know that the United States is here to support them and work together to counter our common foes.

It is clearly stated in the President's National Security Strategy, the National Defense Strategy, and the National Military Strategy that Europe and the Trans-Atlantic NATO Alliance are paramount to our national security, and this includes the integration of our allies on the Balkan Peninsula. We have made significant strides in adapting our capabilities in many areas, including cyber, to meet the growing threats in the region, but we must continue to work with our partners to counter the evolving threats from Russia and China and preserve a Europe that is whole, free, and at peace.

TRIBUTE TO MAYO BODDIE

Mr. TILLIS. Mr. President, today I rise to honor and praise a great man, Mayo Boddie, who has lived a long and admirable life as a successful businessman and dedicated servant to the people of North Carolina and his country.

Mr. Boddie was born on December 6, 1929, on a farm in Nash County, NC. The son of Nick and Lucy Boddie, Mr. Boddie learned the value of hard work and perseverance at an early age. In 1962, along with his brother Nick and his uncle, Carleton Noell, Mayo Boddie opened his first Hardee's restaurant in Fayetteville, NC. Fast food was a relatively new concept back then, but the new company, Boddie-Noell, knew the recipe for success.

Today, he is chairman of Boddie-Noell Enterprise, headquartered in Rocky Mount in the great State of North Carolina. Under Mr. Boddie's leadership, Boddie-Noell Enterprises operates more than 350 Hardee's restaurants and is the popular brand's largest franchisee. Despite their rapid growth and expansion throughout the Carolinas, Virginia, and Kentucky, Boddie-Noell has maintained a close-knit family culture in which every individual is treated with dignity and respect. To Mayo Boddie, the secret of his success is "our people."

His devoted leadership never went unnoticed. In 1987, he received the

North Carolina Jaycees Outstanding Boss of the Year Award. In 1991, he was named Master Entrepreneur of the Year for North Carolina by Inc. Magazine. In 2000, Mayo and his brother, Nick, were named NC Restaurant Association's Restaurateurs of the Year.

At the age of 90 years old, celebrating a recent birthday, Mayo Boddie continues to be very active in his community of Rocky Mount and Eastern North Carolina. He still serves as an advisory board member for the NC Wesleyan College Entrepreneurial Center and continues to serve on the East Carolina Council BSA executive board. He remains an active member of First Presbyterian Church in Rocky Mount and has been active in the Boy Scouts since 1941. His support for scouting is legendary. In honor of this support, one of the Scout reservations in Beaufort County—Camp Bonner—was renamed Camp Boddie.

Mr. President, it is obvious Mr. Boddie is well respected and loved among many who know him, and I am proud to honor him and his life-long and innovative service to the great State of North Carolina, along with his many accomplishments throughout his lifetime.

RECOGNIZING MILITARY MISSIONS IN ACTION

Mr. TILLIS. Mr. President, I rise today to pay tribute to Military Missions in Action, MMIA, an organization with locations in Fuquay-Varina and Southern Pines, NC, that is doing tremendous work throughout the State of North Carolina for Active-Duty servicemembers, veterans, and military families.

Mr. Mike Dorman founded MMIA in 2008 after a 20-year career in the U.S. Coast Guard. Since then, MMIA has worked tirelessly to accomplish a wide array of support for servicemembers, veterans, and their families. MMIA conducts a number of operations each year such as: Operation Building Hope, which gathers volunteers to make modifications and repairs necessary for safe and independent living for veterans with disabilities; Homes for Healing, through which volunteers provide new and gently used furniture and household goods to formerly homeless veterans; Operation Rescue Christmas, which provides holiday assistance to low-income veteran and military families through gift cards, new toys, and monetary support; and Fill the Footlocker whereby comforts from home, health, and hygiene items are packaged and shipped to deployed servicemembers.

MMIA completes the operations mentioned above in addition to many other projects in community engagement and support with the help of volunteers and other collaborators. To date, MMIA has completed 710 building projects, assisted over 30,500 homeless veterans, provided furniture and household goods to 463 families, shipped over 58,000 care