

the total combined voting power of all classes of stock entitled to vote of the corporation; and

“(ii) the stock owned by those individuals is not subject to any agreement, arrangement, or understanding which provides for, or relates to, the voting of the stock in any manner by, or at the direction of, any person other than an eligible individual who meets the requirements of paragraph (7), or the right of any person other than one of those individuals to acquire the voting power through purchase of shares or otherwise.

“(F) CONSTRUCTIVE OWNERSHIP.—In applying subparagraphs (C), (D), and (E), the following rules apply:

“(i) Stock or partnership interests owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by or for its shareholders, partners, or beneficiaries.

“(ii) An individual shall be considered as owning stock and partnership interests owned, directly or indirectly, by or for his family.

“(iii) An individual owning (otherwise than by the application of clause (ii)) any stock in corporation shall be considered as owning the stock or partnership interests owned, directly or indirectly, by or for his partner.

“(iv) An individual owning (otherwise than by the application of clause (ii)) any partnership interest in a partnership shall be considered as owning the stock or partnership interests owned, directly or indirectly, by or for his partner.

“(v) The family of an individual shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

“(vi) Stock or partnership interests constructively owned by a person by reason of the application of clause (i) shall, for the purposes of applying clause (i), (ii), (iii), or (iv), be treated as actually owned by that person, but stock constructively owned by an individual by reason of the application of clause (ii), (iii), or (iv) shall not be treated as owned by that individual for the purpose of again applying any of those clauses in order to make another the constructive owner of the stock or partnership interests.

“(7) INDIVIDUALS.—An individual is described in this paragraph if that individual is

“(A) a United States citizen, and
“(B) a member of a socially or economically disadvantaged class determined by the Secretary of Treasury to be underrepresented in the ownership of the relevant telecommunications business.”

SEC. 4. TELECOMMUNICATIONS BUSINESS CREDIT.

(a) IN GENERAL.—Subpart E of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 (relating to rules for computing investment credit) is amended by inserting after section 48 the following:

“SEC. 48A. TELECOMMUNICATIONS BUSINESS CREDIT.

“For purposes of section 46, there is allowed as a credit against the tax imposed by this chapter for any taxable year an amount equal to 10 percent of the taxable income of any taxpayer that at all times during that taxable year—

“(1) is a local exchange carrier (as defined in section 3(44) of the Communications Act of 1934 (47 U.S.C. 153(44)));

“(2) is not a Bell operating company (as defined in section 3(4) of that Act (47 U.S.C. 153(4))); and

“(3) is headquartered in an area designated as an empowerment zone by the Secretary of Housing and Urban Development.”

(b) CONFORMING AMENDMENTS.—

(1) AMENDMENT OF SECTION 46.—Section 46 of such Code (relating to amount of credit) is amended by—

(A) striking “and” in paragraph (2);

(B) striking “credit.” in paragraph (3) and inserting “credit; and”; and

(C) adding at the end the following: “(4) the telecommunications business credit.”

(2) CLERICAL AMENDMENTS.—

(A) The analysis for part III of subchapter 0 of chapter 1 of such Code is amended by adding at the end thereof the following:

“1071. Sale of telecommunications business.”

(B) The table of sections for Subpart E of part IV of subchapter A of chapter 1 of such Code is amended by inserting after the item relating to section 48 the following:

“48A. Telecommunications business credit.”

SEC. 5. EXCLUSION OF 50 PERCENT OF GAIN.

Section 1202 of the Internal Revenue Code of 1986 (relating to 50 percent exclusion for gain from certain small business stock) is amended—

(1) by adding at the end of subsection (a) the following:

“(3) CERTAIN TELECOMMUNICATIONS INVESTMENTS BY CORPORATIONS AND INVESTMENT COMPANIES.—Gross income does not include 50 percent of any gain from the sale or exchange of stock in an eligible purchaser (as defined in section 1071(f)(1)) engaged in a telecommunications business (as defined in section 1071(f)(3)) held for more than 5 years.”

(2) by striking subparagraphs (A) and (B) of subsection (b)(1) and inserting the following:

“(A) in the case of gain from the sale or exchange of qualified small business stock held for more than 5 years—

“(i) \$10,000,000 reduced by the aggregate amount of eligible gain taken into account by the taxpayer under subsection (a) for prior taxable years and attributable to dispositions of stock issued by such corporations; or

“(ii) 10 times the aggregate adjusted bases of qualified small business stock issued by such corporations and disposed of by the taxpayer during the taxable year; and

“(B) in the case of gain from the sale or exchange of stock in an eligible purchaser engaged in a telecommunications business for more than 5 years—

“(i) \$20,000,000 reduced by the aggregate amount of eligible gain taken into account by their taxpayer under subsection (a) for prior taxable years and attributable to dispositions of stock issued by the eligible purchaser engaged in a telecommunications business; or

“(ii) 15 times the aggregate adjusted bases of stock of an eligible purchaser engaged in a telecommunications business issued by such eligible purchaser and disposed of by the taxpayer during the taxable year.”

(3) by striking “years” in subsection (b)(2) and inserting “years or any gain from the sale or exchange of stock in an eligible purchaser engaged in a telecommunications business held for more than 5 years.”; and

(4) by striking “‘\$10,000,000.’” in subsection (b)(3)(!) and inserting “‘\$10,000,000’, and paragraph (1)(B) shall be applied by substituting ‘\$10,000,000’ for ‘\$20,000,000’.”

SEC. 6. EFFECTIVE DATE—TECHNICAL AND CONFORMING CHANGES.

(a) TAXABLE YEARS.—The amendments made by section 4 shall apply to taxable years ending after the date of enactment of this Act.

(b) SALES.—The amendments made by section 3 shall apply with respect to a sale described in section 1071(a) of the Internal Revenue Code of 1986 (as added by this section) of a telecommunications business or any equity interest on or after the date of enactment of this Act. The amendments made by section 5 shall apply to sales on or after the date of enactment of this Act.

(c) TECHNICAL AND CONFORMING CHANGES.—The Secretary of the Treasury shall, within 150 days after the date of enactment of this Act, submit to the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate, a draft of any technical and conforming changes in the Internal Revenue Code of 1986 which are necessary to reflect throughout the Code the changes in the substantive provisions of the Code made by section 3(a).

SEC. 7. REGULATIONS.

The Secretary of the Treasury, in consultation with the Federal Communications Commission, shall promulgate regulations to implement this Act no later than 90 days after the effective date of this Act. The regulations shall provide for determination by the Secretary as to whether an applicant is an “eligible purchaser” as defined in new section 1071(f) of the IRC of 1986 (as added by section 3 of this Act). The regulations shall further provide that such determinations of eligibility shall be made not later than 45 calendar days after an application is filed with the Secretary. The regulations implementing section 1071(f)(7) of such Code (as added by section 3 of this Act) shall be updated on an ongoing basis no less frequently than every 5 years.

SEC. 8. BIENNIAL PROGRAM AUDITS BY GAO.

No later than January 1, 2004, and no less frequently than every 2 years thereafter, the Comptroller General shall audit the administration of sections of the Internal Revenue Code of 1986 added or amended by this Act, and issue a report on the results of that audit. The Comptroller General shall include in the report, notwithstanding any provision of section 6103 of the Internal Revenue Code of 1986 to the contrary—

(1) a list of eligible purchasers (as defined in section 1071(f)(1) of such Code) and any other taxpayer receiving a benefit from the operation of section 48A or 1202 of such Code as that section was added or amended by this Act; and

(2) an assessment of the effect the amendments made by this Act have on increasing new entry and growth in the telecommunications industry by socially and economically disadvantaged businesses, and the effect of this Act on enhancing the competitiveness of the telecommunications industry.

STATEMENTS ON SUBMITTED RESOLUTIONS

SENATE RESOLUTION 340—AFFIRMING THE IMPORTANCE OF A NATIONAL DAY OF PRAYER AND FASTING, AND DESIGNATING NOVEMBER 27, 2002, AS A NATIONAL DAY OF PRAYER AND FASTING

Mr. SANTORUM (for himself and Mr. BROWNBACK) submitted the following resolution; which was referred to the Committee on the Judiciary.

S. RES. 340

Whereas the President has sought the support of the international community in responding to the threat of terrorism, violent extremist organizations, and states that permit or host organizations that are opposed to democratic ideals;

Whereas a united stance against terrorism and terrorist regimes will likely lead to an increased threat to the armed forces and law enforcement personnel of those states that oppose these regimes of terror and that take an active role in rooting out these enemy forces;

Whereas Congress has aided and supported a united response to acts of terrorism and violence inflicted upon the United States, our allies, and peaceful individuals all over the world;

Whereas President Abraham Lincoln, at the outbreak of the Civil War, proclaimed that the last Thursday in September 1861 should be designated as a day of humility, prayer, and fasting for all people of the Nation;

Whereas it is appropriate and fitting to seek guidance, direction, and focus from God in times of conflict and in periods of turmoil;

Whereas it is through prayer, self-reflection, and fasting that we can better examine those elements of our lives that can benefit from God's wisdom and love;

Whereas prayer to God and the admission of human limitations and frailties begins the process of becoming both stronger and closer to God;

Whereas becoming closer to God helps provide direction, purpose, and conviction in those daily actions and decisions we must take;

Whereas our Nation, tested by civil war, military conflicts, and world wars, has always benefited from the grace and benevolence bestowed by God; and

Whereas dangers and threats to our Nation persist and in this time of peril, it is appropriate that the people of the United States, leaders and citizens alike, seek guidance, strength, and resolve through prayer and fasting; Now, therefore, be it

Resolved, That the Senate—

(1) designates November 27, 2002, as a day for humility, prayer, and fasting for all people of the United States; and

(2) recommends that all people of the United States—

(A) observe this day as a day of prayer and fasting;

(B) seek guidance from God to achieve greater understanding of our own failings;

(C) learn how we can do better in our everyday activities; and

(D) gain resolve in how to confront those challenges which we must confront.

SENATE RESOLUTION 341—DESIGNATING THURSDAY, NOVEMBER 21, 2002, AS "FEED AMERICA THURSDAY"

Mr. HATCH (for himself, Mr. REID, Mr. EDWARDS, Mr. INOUE, Mr. KENNEDY, Ms. LANDRIEU, Mr. NELSON of Nebraska, Mr. SMITH of Oregon, Mr. WYDEN, Mr. WARNER, Mr. NICKLES, Ms. STABENOW, and Mrs. LINCOLN) submitted the following resolution; which was considered and agreed to:

S. RES. 341

Whereas Thanksgiving Day celebrates the spirit of selfless giving and an appreciation for family and friends;

Whereas the spirit of Thanksgiving Day is a virtue upon which our Nation was founded;

Whereas 33,000,000 Americans, including 13,000,000 children, continue to live in households that do not have an adequate supply of food;

Whereas almost 3,000,000 of those children experience hunger; and

Whereas selfless sacrifice breeds a genuine spirit of Thanksgiving, both affirming and restoring fundamental principles in our society; Now, therefore, be it

Resolved, That the Senate

(1) designates Thursday, November 21, 2002, as "Feed America Thursday"; and

(2) requests that the President issue a proclamation calling upon the people of the United States to sacrifice 2 meals on Thurs-

day, November 21, 2002, and to donate the money that they would have spent on food to a religious or charitable organization of their choice for the purpose of feeding the hungry.

SENATE CONCURRENT RESOLUTION 153—EXPRESSING THE SENSE OF THE CONGRESS THAT THERE SHOULD BE ESTABLISHED AN ANNUAL NATIONAL VISITING NURSE ASSOCIATIONS WEEK

Ms. COLLINS (for herself and Mr. FEINGOLD) submitted the following concurrent resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

S. CON. RES. 153

Whereas visiting nurse associations are nonprofit home health agencies that, for over 120 years, have been united in their mission to provide cost-effective and compassionate home and community-based health care to individuals, regardless of the individuals' condition or ability to pay for services;

Whereas there are approximately 500 visiting nurse associations, which employ more than 90,000 clinicians, provide health care to more than 4,000,000 people each year, and provide a critical safety net in communities by developing a network of community support services that enable individuals to live independently at home;

Whereas visiting nurse associations have historically served as primary public health care providers in their communities, and are today one of the largest providers of mass immunizations in the medicare program (delivering over 2,500,000 influenza immunizations annually);

Whereas visiting nurse associations are often the home health providers of last resort, serving the most chronic of conditions (such as congestive heart failure, chronic obstructive pulmonary disease, AIDS, and quadriplegia) and individuals with the least ability to pay for services (more than 50 percent of all medicare home health admissions are by visiting nurse associations);

Whereas any visiting nurse association budget surplus is reinvested in supporting the association's mission through services, including charity care, adult day care centers, wellness clinics, Meals-on-Wheels, and immunization programs;

Whereas visiting nurse associations and other nonprofit home health agencies care for the highest percentage of terminally ill and bedridden patients;

Whereas thousands of visiting nurse association volunteers across the Nation devote time serving as individual agency board members, raising funds, visiting patients in their homes, assisting in wellness clinics, and delivering meals to patients; and

Whereas the establishment of an annual National Visiting Nurse Associations Week for the second full week of every February would increase public awareness of the charity-based missions of visiting nurse associations and of their ability to meet the needs of chronically ill and disabled individuals who prefer to live at home rather than in a nursing home, and would spotlight preventive health clinics, adult day care programs, and other customized wellness programs that meet local community need; Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That it is the sense of Congress that there should be established an annual National Visiting Nurse Associations Week.

Mr. COLLINS. Mr. President, I am pleased to join my colleague from Wis-

consin, Senator RUSS FEINGOLD, in introducing a bill to establish an annual National Visiting Nurse Associations Week in honor of this army of health care heroes who are dedicated to service in the ultimate caring profession.

The Visiting Nurse Associations, VNAs, of today are founded on the principle that the sick, the disabled and the elderly benefit most from health care when it is offered in their own homes. Home care is an increasingly important part of our health care system today. The kinds of highly skilled, and often technically complex, services that the VNAs provide have enabled millions of our most frail and vulnerable patients to avoid hospitals and nursing homes and stay just where they want to be, in the comfort and security of their own homes.

Visiting Nurse Associations are nonprofit home health agencies that provide cost-effective and compassionate home and community-based health care to individuals, regardless of their condition or ability to pay for services. VNAs literally created the profession and practice of home health care more than one hundred years ago, at a time when there were no hospitals in many communities and patients were cared for at home by families who did the best they could. VNAs made a critical difference to these families, bringing professional skills into the home to care for the patient and support the family. They made a critical difference in the late 19th century, and are making a critical difference now as we embark upon the 21st.

VNAs were pioneers in the public health movement, and, in the late 1800s, VNA responsiveness meant milk banks, combating infectious diseases, and providing care for the poor during massive influenza epidemics. Today, that same responsiveness means caring for the dependent elderly, the chronically disabled, the terminally ill, and providing high-tech services previously provided in hospitals, such as ventilator care, blood transfusions, pain management and home chemotherapy.

Health care has gone full circle. Patients are spending less time in the hospital. More and more procedures are being done on an outpatient basis, and recovery and care for patients with chronic diseases and conditions has increasingly been taking place in the home. Moreover, the number of Americans who are chronically ill or disabled in some way continues to grow each year. Once again, VNAs are making a critical difference, providing comprehensive home health services and caring support to patients and their families across the country.

Through these exceptional organizations, 90,000 clinicians dedicate their lives to bringing health care into the homes of over four million Americans every year. VNAs are truly the heart of home care in this country today, and it is time for Congress to recognize the

vital services that visiting nurses provide to their patients and their families. I urge my colleagues to join Senator FEINGOLD and me in cosponsoring this resolution establishing an annual National Visiting Nurse Associations' Week.

AMENDMENTS SUBMITTED AND PROPOSED

SA 4879. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4738 proposed by Mr. GRAMM (for himself, Mr. MILLER, Mr. MCCONNELL, Mr. THOMPSON, Mr. STEVENS, Mr. HAGEL, Mr. HUTCHINSON, and Mr. BUNNING) to the amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, to establish the Department of Homeland Security, and for other purposes; which was ordered to lie on the table.

SA 4880. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4738 proposed by Mr. GRAMM (for himself, Mr. MILLER, Mr. MCCONNELL, Mr. THOMPSON, Mr. STEVENS, Mr. HAGEL, Mr. HUTCHINSON, and Mr. BUNNING) to the amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, supra; which was ordered to lie on the table.

SA 4881. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, supra; which was ordered to lie on the table.

SA 4882. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, supra; which was ordered to lie on the table.

SA 4883. Mr. DASCHLE (for Mr. ROCKEFELLER) proposed an amendment to the bill H.R. 3253, To amend title 38, United States Code, to provide for the establishment within the Department of Veterans Affairs of improved emergency medical preparedness, research, and education programs to combat terrorism, and for other purposes.

SA 4884. Mr. DASCHLE (for Mr. ROCKEFELLER) proposed an amendment to the bill H.R. 4015, to amend title 38, United States Code, to revise and improve employment, training, and placement services furnished to veterans, and for other purposes.

SA 4885. Mr. DASCHLE (for Mr. KENNEDY (for himself, Mr. GREGG, Mr. EDWARDS, Mr. BINGAMAN, Mrs. MURRAY, Mr. REED, and Mr. ENZI) proposed an amendment to the bill H.R. 3801, to provide for improvement of Federal education research, statistics, evaluation, information, and dissemination, and for other purposes.

TEXT OF AMENDMENTS

SA 4879. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4738 proposed by Mr. GRAMM (for himself, Mr. MILLER, Mr. MCCONNELL, Mr. THOMPSON, Mr. STEVENS, Mr. HAGEL, Mr. HUTCHINSON, and Mr. BUNNING) to the amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, to establish the Department of Homeland Security, and for other purposes; which was ordered to lie on the table; as follows:

On page 24, strike line 4 and insert the following:

(19) On behalf of the Secretary, subject to disapproval by the President, to direct the agencies described under subsection (f)(1) to provide intelligence information, analyses of

intelligence information, and such other intelligence-related information as the Assistant Secretary for Information Analysis determines necessary. The agencies described are: other elements of the Department; the Federal Bureau of Investigation; other elements of the intelligence community, as that term is defined in section 3(4) of the National Security Act of 1947 (50 U.S.C. 401a(4)); such other elements of the Federal Government as the President considers appropriate.

(20) To perform such other duties relating to

SA 4880. Mr. SPECTER submitted an amendment intended to be proposed to amendment SA 4738 proposed by Mr. GRAMM (for himself, Mr. MILLER, Mr. MCCONNELL, Mr. THOMPSON, Mr. STEVENS, Mr. HAGEL, Mr. HUTCHINSON, and Mr. BUNNING) to the amendment SA 4471 proposed by Mr. LIEBERMAN to the bill H.R. 5005, to establish the Department of Homeland Security, and for other purposes; which was ordered to lie on the table; as follows:

Beginning on page 24, strike line 6 and all that follows through line 14 on page 27 and insert the following:

SEC. 202. HOMELAND SECURITY ASSESSMENT CENTER.

(a) ESTABLISHMENT.—There is established in the Department the Homeland Security Assessment Center.

(b) HEAD.—The Assistant Secretary for Homeland Security for Information Analysis shall be the head of the Center.

(c) RESPONSIBILITIES.—The responsibilities of the Center shall be as follows:

(1) To assist the Under Secretary of Homeland Security for Information Analysis and Infrastructure Protection in discharging the responsibilities under section 201.

(2) To provide intelligence and information analysis and support to other elements of the Department.

(3) To perform such other duties as the Secretary shall provide.

(d) STAFF.—

(1) IN GENERAL.—The Secretary shall provide the Center with a staff of analysts having appropriate expertise and experience to assist the Center in discharging the responsibilities under this section.

(2) PRIVATE SECTOR ANALYSTS.—Analysts under this subsection may include analysts from the private sector.

(3) SECURITY CLEARANCES.—Analysts under this subsection shall possess security clearances appropriate for their work under this section.

(e) COOPERATION WITHIN DEPARTMENT.—The Secretary shall ensure that the Center cooperates closely with other officials of the Department having responsibility for infrastructure protection in order to provide the Secretary with a complete and comprehensive understanding of threats to homeland security and the actual or potential vulnerabilities of the United States in light of such threats.

(f) SUPPORT.—

(1) IN GENERAL.—The following elements of the Federal Government shall provide personnel and resource support to the Center:

(A) Other elements of the Department designated by the Secretary for that purpose.

(B) The Federal Bureau of Investigation.

(C) Other elements of the intelligence community, as that term is defined in section 3(4) of the National Security Act of 1947 (50 U.S.C. 401a(4)).

(D) Such other elements of the Federal Government as the President considers appropriate.

(2) MEMORANDA OF UNDERSTANDING.—The Secretary may enter into one or more memo-

randa of understanding with the head of an element referred to in paragraph (1) regarding the provision of support to the Center under that paragraph.

(g) DETAIL OF PERSONNEL.—

(1) IN GENERAL.—In order to assist the Center in discharging the responsibilities under subsection (c), personnel of the agencies referred to in paragraph (2) may be detailed to the Department for the performance of analytic functions and related duties.

(2) COVERED AGENCIES.—The agencies referred to in this paragraph are as follows:

(A) The Department of State.

(B) The Central Intelligence Agency.

(C) The Federal Bureau of Investigation.

(D) The National Security Agency.

(E) The National Imagery and Mapping Agency.

(F) The Defense Intelligence Agency.

(G) Other elements of the intelligence community, as defined in this section.

(H) Any other agency of the Federal Government that the Secretary considers appropriate.

(3) COOPERATIVE AGREEMENTS.—Personnel shall be detailed under this subsection pursuant to cooperative agreements entered into for that purpose by the Secretary and the head of the agency concerned.

(4) BASIS.—The detail of personnel under this subsection may be on a reimbursable or non-reimbursable basis.

(h) FUNCTIONS TRANSFERRED.—In accordance with title VIII, there shall be transferred to the Secretary, for assignment to the Under Secretary for Information Analysis and Infrastructure Protection under this section, the functions, personnel, assets, and liabilities of the following:

(1) The National Infrastructure Protection Center of the Federal Bureau of Investigation (other than the Computer Investigations and Operations Section), including the functions of the Attorney General relating thereto.

(2) The National Communications System of the Department of Defense, including the functions of the Secretary of Defense relating thereto.

(3) The Critical Infrastructure Assurance Office of the Department of Commerce, including the functions of the Secretary of Commerce relating thereto.

(4) The Computer Security Division of the National Institute of Standards and Technology, including the functions of the Secretary of Commerce relating thereto.

(5) The National Infrastructure Simulation and Analysis Center of the Department of Energy and the energy security and assurance program and activities of the Department, including the functions of the Secretary of Energy relating thereto.

(6) The Federal Computer Incident Response Center of the General Services Administration, including the functions of the Administrator of General Services relating thereto.

(i) STUDY OF PLACEMENT WITHIN INTELLIGENCE COMMUNITY.—Not later than 90 days after the effective date of this Act, the President shall submit to the Committee on Governmental Affairs and the Select Committee on Intelligence of the Senate and the Committee on Government Reform and the Permanent Select Committee on Intelligence of the House of Representatives a report assessing the advisability of the following:

(1) Placing the elements of the Department concerned with the analysis of foreign intelligence information within the intelligence community under section 3(4) of the National Security Act of 1947 (50 U.S.C. 401a(4)).

(2) Placing such elements within the National Foreign Intelligence Program for budgetary purposes.