

have tried my level best but no discussion, no ability for the leader of 6 million people, part of China, to be able to sit down and discuss them.

So the events over the last month have been tragic. But if I think of the frustration that has built up over 40 years, of a leader who has renounced violence, who has proposed a middle way, it is shocking to me.

Since 2002, six sets of talks have occurred between the Dalai Lama's representative, namely his special envoy, Lodi Gyari, and the United Front Work Department of the Communist Party of China, but no progress has resulted.

Now, to bring this issue to a settlement, the leaders must be involved. I deeply believe it is in the interests of both the Chinese Government and the Tibetan people for the leaders to sit down and negotiate how to bring about meaningful cultural and religious autonomy for the Tibetan people and faith.

This is essentially what this resolution attempts to do in a constructive way. I know we called Senator SMITH. I hoped he would be here. But the floor opened up and I decided to take the opportunity to speak briefly about our resolution. We have worked with the chairman of the Foreign Relations Committee, with other Senators as well. I believe this resolution sets forward in positive terms our concern about what is happening with Tibet and with China. I certainly remain open to trying to help in any way I possibly can to bring the two sides together. I know the frustration I feel, having tried 10 years ago, 11 years ago, 12 years ago, carrying letters from the Dalai Lama and then, in virtually every conversation I have had with Chinese leadership since; it has all come to naught.

What is happening is there is a newer, younger group of Tibetans who see the large Tibetan community in exile in Dharamsala who say the Dalai Lama, in pursuing this middle way, hasn't achieved anything, and therefore we have to take to the streets and we have to show that the Communists in China must sit down with us and must talk with us. I believe that is the scenario playing out in many provinces and all over the world today.

It can all be stopped by a different kind of scenario. That is one that recognizes that the Dalai Lama, a historic and well-respected religious leader, should be able to sit down with the leadership of China and discuss the problem and come up with a mechanism that can provide for the cultural and religious autonomy of the people both in the Tibetan autonomous area, as well as in the three surrounding provinces.

I hope this resolution will be heard, and I hope we will pass it shortly. If there is no objection, I send the resolution to the desk at this time.

The PRESIDING OFFICER. The resolution will be received and referred appropriately.

AMENDMENTS SUBMITTED AND PROPOSED

SA 4438. Mrs. LINCOLN (for herself and Mr. SMITH) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table.

SA 4439. Mrs. LINCOLN submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4440. Mr. NELSON, of Nebraska submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4441. Mr. REID (for Mr. OBAMA) submitted an amendment intended to be proposed by Mr. REID to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4442. Mr. REID (for Mr. OBAMA) submitted an amendment intended to be proposed by Mr. REID to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4443. Mrs. LINCOLN (for herself and Mr. SMITH) submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4444. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4445. Mrs. BOXER submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4446. Mr. LEAHY (for himself and Mr. SANDERS) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4447. Ms. LANDRIEU submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4448. Ms. LANDRIEU submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4449. Mr. ENSIGN submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4450. Mr. ENSIGN submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4451. Mr. ENSIGN submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4452. Mr. BROWNBACK submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4453. Mr. BROWNBACK submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4454. Mr. BROWNBACK submitted an amendment intended to be proposed by him

to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4455. Mr. BROWNBACK submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4456. Mr. GREGG submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4457. Mr. GREGG submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4458. Mr. GREGG submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4459. Mr. GREGG submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4460. Mr. SPECTER (for himself and Mr. CASEY) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4461. Mr. CASEY (for himself and Mr. MARTINEZ) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4462. Mr. KERRY (for himself, Mr. GRASSLEY, Mrs. BOXER, and Ms. CANTWELL) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4463. Mr. BROWNBACK submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4464. Mr. CRAPO (for himself and Mr. JOHNSON) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4465. Mr. VITTER (for himself and Mr. INHOFE) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4466. Mr. VITTER (for himself and Mr. INHOFE) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4467. Mr. ENSIGN submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4468. Mr. KYL submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4469. Mr. KYL submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4470. Mrs. FEINSTEIN (for herself, Mr. MARTINEZ, Mrs. BOXER, Mr. OBAMA, Mrs. DOLE, Mr. DURBIN, Mr. SALAZAR, Mrs. CLINTON, Ms. KLOBUCHAR, and Ms. MIKULSKI) submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4471. Mr. KOHL (for himself and Mrs. LINCOLN) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4472. Mr. SCHUMER submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4473. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4474. Mr. DEMINT submitted an amendment intended to be proposed by him to the

bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4475. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4476. Mr. DEMINT submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4477. Mrs. MURRAY (for herself, Mr. SCHUMER, Mr. CASEY, and Mr. BROWN) submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4478. Mrs. MURRAY (for herself, Mr. SCHUMER, Mr. CASEY, and Mr. BROWN) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra.

SA 4479. Mrs. MURRAY (for herself and Mr. SCHUMER) submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4480. Mr. CARPER (for himself and Mr. CRAPO) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4481. Mr. BAUCUS (for himself, Ms. SNOWE, and Mr. WHITEHOUSE) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4482. Ms. MIKULSKI submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4483. Mr. CORNYN submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4484. Mr. CORNYN submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4485. Mr. SANDERS submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4486. Ms. SNOWE submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4487. Mr. DORGAN submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4488. Mrs. MCCASKILL submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4489. Mrs. MCCASKILL submitted an amendment intended to be proposed by her to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4490. Mr. HAGEL (for himself and Mr. SUNUNU) submitted an amendment intended to be proposed by him to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4491. Mr. GRASSLEY submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4492. Mr. REID (for Mrs. CLINTON) submitted an amendment intended to be proposed by Mr. Reid to the bill H.R. 3221, supra; which was ordered to lie on the table.

SA 4493. Mr. BUNNING (for himself and Ms. STABENOW) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 4438. Mrs. LINCOLN (for herself and Mr. SMITH) submitted an amendment intended to be proposed to amendment SA 4387 submitted by Mr. DODD (for himself and Mr. SHELBY) to the bill H.R. 3221, moving the United States toward greater energy independence and security, developing innovative new technologies, reducing carbon emissions, creating green jobs, protecting consumers, increasing clean renewable energy production, and modernizing our energy infrastructure, and to amend the Internal Revenue Code of 1986 to provide tax incentives for the production of renewable energy and energy conservation; which was ordered to lie on the table; as follows:

On page 82, between lines 7 and 8, insert the following:

TITLE VII—TIMBER PROVISIONS

SEC. 700. AMENDMENTS TO 1986 CODE.

Except as otherwise expressly provided, whenever in this title 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.

SEC. 701. DEDUCTION FOR QUALIFIED TIMBER GAIN.

(a) IN GENERAL.—Part I of subchapter P of chapter 1 is amended by adding at the end the following new section:

“SEC. 1203. DEDUCTION FOR QUALIFIED TIMBER GAIN.

“(a) IN GENERAL.—In the case of a taxpayer which elects the application of this section for a taxable year, there shall be allowed a deduction against gross income in an amount equal to 60 percent of the lesser of—

“(1) the taxpayer's qualified timber gain for such year, or

“(2) the taxpayer's net capital gain for such year.

“(b) QUALIFIED TIMBER GAIN.—For purposes of this section, the term ‘qualified timber gain’ means, with respect to any taxpayer for any taxable year, the excess (if any) of—

“(1) the sum of the taxpayer's gains described in subsections (a) and (b) of section 631 for such year, over

“(2) the sum of the taxpayer's losses described in such subsections for such year.

“(c) SPECIAL RULES FOR PASS-THRU ENTITIES.—

“(1) In the case of any qualified timber gain of a pass-thru entity (as defined in section 1(h)(10)) other than a real estate investment trust, the election under this section shall be made separately by each taxpayer subject to tax on such gain.

“(2) In the case of any qualified timber gain of a real estate investment trust, the election under this section shall be made by the real estate investment trust.

“(d) ELECTION.—An election under this section may be made only with respect to the first taxable year beginning after the date of the enactment of this section.”

(b) COORDINATION WITH MAXIMUM CAPITAL GAINS RATES.—

(1) TAXPAYERS OTHER THAN CORPORATIONS.—Paragraph (2) of section 1(h) is amended to read as follows:

“(2) REDUCTION OF NET CAPITAL GAIN.—For purposes of this subsection, the net capital gain for any taxable year shall be reduced (but not below zero) by the sum of—

“(A) the amount which the taxpayer takes into account as investment income under section 163(d)(4)(B)(iii), and

“(B) in the case of a taxable year with respect to which an election is in effect under section 1203, the lesser of—

“(i) the amount described in paragraph (1) of section 1203(a), or

“(ii) the amount described in paragraph (2) of such section.”

(2) CORPORATIONS.—Section 1201 is amended by redesignating subsection (b) as subsection (c) and inserting after subsection (a) the following new subsection:

“(b) QUALIFIED TIMBER GAIN NOT TAKEN INTO ACCOUNT.—For purposes of this section, in the case of a corporation with respect to which an election is in effect under section 1203, the net capital gain for any taxable year shall be reduced (but not below zero) by the corporation's qualified timber gain (as defined in section 1203(b)).”

(c) DEDUCTION ALLOWED WHETHER OR NOT INDIVIDUAL ITEMIZES OTHER DEDUCTIONS.—Subsection (a) of section 62 is amended by inserting before the last sentence the following new paragraph:

“(22) QUALIFIED TIMBER GAINS.—The deduction allowed by section 1203.”

(d) DEDUCTION ALLOWED IN COMPUTING ADJUSTED CURRENT EARNINGS.—Subparagraph (C) of section 56(g)(4) is amended by adding at the end the following new clause:

“(vii) DEDUCTION FOR QUALIFIED TIMBER GAIN.—Clause (i) shall not apply to any deduction allowed under section 1203.”

(e) DEDUCTION ALLOWED IN COMPUTING TAXABLE INCOME OF ELECTING SMALL BUSINESS TRUSTS.—Subparagraph (C) of section 641(c)(2) is amended by inserting after clause (iii) the following new clause:

“(iv) The deduction allowed under section 1203.”

(f) TREATMENT OF QUALIFIED TIMBER GAIN OF REAL ESTATE INVESTMENT TRUSTS.—Paragraph (3) of section 857(b) is amended by inserting after subparagraph (F) the following new subparagraph:

“(G) TREATMENT OF QUALIFIED TIMBER GAIN.—For purposes of this part, in the case of a real estate investment trust with respect to which an election is in effect under section 1203—

“(i) REDUCTION OF NET CAPITAL GAIN.—The net capital gain of the real estate investment trust for any taxable year shall be reduced (but not below zero) by the real estate investment trust's qualified timber gain (as defined in section 1203(b)).

“(ii) ADJUSTMENT TO SHAREHOLDER'S BASIS ATTRIBUTABLE TO DEDUCTION FOR QUALIFIED TIMBER GAINS.—

“(I) IN GENERAL.—The adjusted basis of shares in the hands of the shareholder shall be increased by the amount of the deduction allowable under section 1203(a) as provided in subclauses (II) and (III).

“(II) ALLOCATION OF BASIS INCREASE FOR DISTRIBUTIONS MADE DURING TAXABLE YEAR.—For any taxable year of a real estate investment trust for which an election is in effect under section 1203, in the case of a distribution made with respect to shares during such taxable year of amounts attributable to the deduction allowable under section 1203(a), the adjusted basis of such shares shall be increased by the amount of such distributions.

“(III) ALLOCATION OF EXCESS.—If the deduction allowable under section 1203(a) for a taxable year exceeds the amount of distributions described in subclause (II), the excess shall be allocated to every shareholder of the real estate investment trust at the close of the trust's taxable year in the same manner as if a distribution of such excess were made with respect to such shares.

“(IV) DESIGNATIONS.—To the extent provided in regulations, a real estate investment trust shall designate the amounts described in subclauses (II) and (III) in a manner similar to the designations provided with respect to capital gains described in subparagraphs (C) and (D).

“(V) DEFINITIONS.—As used in this subparagraph, the terms ‘share’ and ‘shareholder’