Senator MCCAIN now wants to extend that same strategy to the health insurance industry? Our Nation's health care system has enough problems, and we don't need to exacerbate them by implementing Senator MCCAIN's dangerous new deregulation idea.

□ 1030

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. PASTOR). Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on the additional motion to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Any record vote on the postponed question will be taken later.

FEDERAL AVIATION ADMINISTRATION EXTENSION ACT OF 2008, PART II

Mr. COSTELLO. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 6984) to amend title 49, United States Code, to extend authorizations for the airport improvement program, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 6984

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 ''Federal Aviation Administration Extension Act of 2008, Part II''.

SEC. 2. EXTENSION OF TAXES FUNDING AIRPORT AND AIRWAY TRUST FUND.

(a) FUEL TAXES.—Subparagraph (B) of section 4081(d)(2) of the Internal Revenue Code of 1986 is amended by striking ''September 30, 2008'' and inserting ''March 31, 2009''.

(b) TICKET TAXES.—

(1) PERSONS.—Clause (ii) of section 4261(j)(1)(A) of the Internal Revenue Code of 1986 is amended by striking ''September 30, 2008'' and inserting ''March 31, 2009''.

(2) PROPERTY.—Clause (ii) of section 4271(d)(1)(A) of such Code is amended by striking ''September 30, 2008'' and inserting ''March 31, 2009''.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on October 1, 2008.

SEC. 3. EXTENSION OF AIRPORT AND AIRWAY TRUST FUND EXPENDITURE AUTHORITY.

(a) IN GENERAL.—Paragraph (1) of section 9502(d) of the Internal Revenue Code of 1986 is amended—

(1) by striking ''October 1, 2008'' and inserting ''April 1, 2009'', and

(2) by inserting ''or the Federal Aviation Administration Extension Act of 2008, Part II'' before the semicolon at the end of subparagraph (A).

(b) CONFORMING AMENDMENT.—Paragraph (2) of section 9502(e) of such Code is amended by striking the date specified in such paragraph and inserting ''April 1, 2009''.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on October 1, 2008.

SEC. 4. EXTENSION OF AIRPORT IMPROVEMENT PROGRAM.

(a) AUTHORIZATION OF APPROPRIATIONS.—

(1) IN GENERAL.—Section 48103 of title 49, United States Code, is amended—

(A) by striking ''and'' at the end of paragraph (4);

(B) by striking the period at the end of paragraph (5) and inserting ''; and''; and

(C) by inserting after paragraph (5) the following:

''(6) $1,950,000,000 for the 6-month period beginning on October 1, 2008.''.

(2) OBLIGATION OF AMOUNTS.—Sums made available pursuant to the amendment made by paragraph (1) may be obligated at any time through September 30, 2009, and shall remain available until expended.

(3) PROGRAM IMPLEMENTATION.—For purposes of calculating funding apportionments and meeting other requirements under sections 47114, 47115, 47116, and 47117 of title 49, United States Code, for the 6-month period beginning on October 1, 2008, the Administrator of the Federal Aviation Administration shall—

(A) first calculate funding apportionments on an annualized basis as if the total amount available under section 48103 of such title for fiscal year 2009 were $3,900,000,000; and

(B) then reduce by 50 percent—

(i) all funding apportionments calculated under subparagraph (A); and

(ii) amounts available pursuant to sections 47117(b) and 47117(f)(2) of such title.

(b) PROJECT GRANT AUTHORITY.—Section 47104(c) of such title is amended by striking ''September 30, 2008,'' and inserting ''March 31, 2009,''.

SEC. 5. EXTENSION OF EXPIRING AUTHORITIES.

(a) Section 40117(l)(7) of title 49, United States Code, is amended by striking ''September 30, 2008.'' and inserting ''April 1, 2009.''.

(b) Section 41743(e)(2) of such title is amended by striking ''2008'' and inserting ''2009''.

(c) Section 44302(f)(1) of such title is amended—

(1) by striking ''November 30, 2008,'' and inserting ''March 31, 2009,''; and

(2) by striking ''December 31, 2008,'' and inserting ''May 31, 2009,''.

(d) Section 44303(b) of such title is amended by striking ''March 31, 2009,'' and inserting ''May 31, 2009,''.

(e) Section 47107(s)(3) of such title is amended by striking ''October 1, 2008.'' and inserting ''April 1, 2009.''.

(f) Section 47115(j) of such title is amended by inserting ''and for the portion of fiscal year 2009 ending before April 1, 2009,'' after ''2008,''.

(g) Section 47141(f) of such title is amended by striking ''September 30, 2008.'' and inserting ''March 31, 2009.''.

(h) Section 49108 of such title is amended by striking ''October 1, 2008,'' and inserting ''March 31, 2009,''.

(i) Section 161 of the Vision 100—Century of Aviation Reauthorization Act (49 U.S.C. 47109 note) is amended by striking ''fiscal year 2008,'' and inserting ''fiscal year 2009 before April 1, 2009,''.

(j) Section 186(d) of such Act (117 Stat. 2518) is amended by inserting ''and for the portion of fiscal year 2009 ending before April 1, 2009,'' after ''2008,''.

(k) Section 409(d) of such Act (49 U.S.C. 41731 note) is amended by striking ''September 30, 2008.'' and inserting ''September 30, 2009.''.

(l) The amendments made by this section shall take effect on October 1, 2008.

SEC. 6. FEDERAL AVIATION ADMINISTRATION OPERATIONS.

Section 106(k)(1) of title 49, United States Code, is amended—

(1) by striking ''and'' at the end of subparagraph (C);

(2) by striking the period at the end of subparagraph (D) and inserting ''; and''; and

(3) by inserting after subparagraph (D) the following:

''(E) $4,516,364,500 for the 6-month period beginning on October 1, 2008.''.

SEC. 7. AIR NAVIGATION FACILITIES AND EQUIPMENT.

Section 48101(a) of title 49, United States Code, is amended—

(1) by striking ''and'' at the end of paragraph (3);

(2) by striking the period at the end of paragraph (4) and inserting ''; and''; and

(3) by adding at the end the following:

''(5) $1,360,188,750 for the 6-month period beginning on October 1, 2008.''.

SEC. 8. RESEARCH, ENGINEERING, AND DEVELOPMENT.

Section 48102(a) of title 49, United States Code, is amended—

(1) by striking ''and'' at the end of paragraph (11)(K);

(2) by striking the period at the end of paragraph (12)(L) and inserting ''; and''; and

(3) by adding at the end the following:

''(13) $85,507,500 for the 6-month period beginning on October 1, 2008.''.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Illinois (Mr. COSTELLO) and the gentleman from Wisconsin (Mr. PETRI) each will control 20 minutes.

The Chair recognizes the gentleman from Illinois.

GENERAL LEAVE

Mr. COSTELLO. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and to include extraneous material on H.R. 6984.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Illinois?

There was no objection.

Mr. COSTELLO. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of H.R. 6984, the Federal Aviation Administration Extension Act, Part II. I want to thank Chairman OBERSTAR for bringing this legislation to the floor today, as well as Chairman RANGEL and Ranking Members MICA and PETRI.

The Aviation Trust Fund was created to fund the development and improvement of our airport and airway system, make critical investments to the air traffic control facilities, and to ensure the safety of the flying public.

The trust fund provides revenue for the airport improvement program, which provides grants for construction and safety projects at airports; the facilities and equipment account, which funds technical improvements to the air traffic control system; and a research, engineering and development account. The fund also partially pays for the salaries, expenses, and operations of the FAA.

This trust fund is currently operating under a short-term extension that expires on September 30, 2008. In