

S. 2311

At the request of Mr. PADILLA, the name of the Senator from Indiana (Mr. BRAUN) was added as a cosponsor of S. 2311, a bill to require the Secretary of the Treasury to mint coins in commemoration of the 2028 Olympic and Paralympic Games in Los Angeles, California.

S. 2647

At the request of Mr. BOOKER, the names of the Senator from Colorado (Mr. BENNET) and the Senator from Nebraska (Mrs. FISCHER) were added as cosponsors of S. 2647, a bill to improve research and data collection on stillbirths, and for other purposes.

S. 3102

At the request of Mr. HICKENLOOPER, the name of the Senator from California (Mr. PADILLA) was added as a cosponsor of S. 3102, a bill to establish the American Worker Retirement Plan, improve the financial security of working Americans by facilitating the accumulation of wealth, and for other purposes.

S. 3502

At the request of Mr. REED, the name of the Senator from Massachusetts (Mr. MARKEY) was added as a cosponsor of S. 3502, a bill to amend the Fair Credit Reporting Act to prevent consumer reporting agencies from furnishing consumer reports under certain circumstances, and for other purposes.

S. 3598

At the request of Mr. SCOTT of Florida, the name of the Senator from Georgia (Mr. WARNOCK) was added as a cosponsor of S. 3598, a bill to require the Secretary of Veterans Affairs to establish a comprehensive standard for timing between referrals and appointments for care from the Department of Veterans Affairs and to submit a report with respect to that standard, and for other purposes.

S. 3751

At the request of Mr. OSSOFF, the names of the Senator from Nevada (Ms. ROSEN) and the Senator from Hawaii (Ms. HIRONO) were added as cosponsors of S. 3751, a bill to expand and modify the grant program of the Department of Veterans Affairs to provide innovative transportation options to veterans in highly rural areas, and for other purposes.

S. 4141

At the request of Mr. YOUNG, the names of the Senator from New York (Mrs. GILLIBRAND), the Senator from Arizona (Ms. SINEMA) and the Senator from Oregon (Mr. WYDEN) were added as cosponsors of S. 4141, a bill to require the Secretary of the Treasury to mint coins in commemoration of the FIFA World Cup 2026, and for other purposes.

S. 4243

At the request of Ms. BUTLER, the names of the Senator from Arizona (Mr. KELLY) and the Senator from Illinois (Mr. DURBIN) were added as cosponsors of S. 4243, a bill to award post-

humously the Congressional Gold Medal to Shirley Chisholm.

S. 4267

At the request of Mr. SCOTT of Florida, the name of the Senator from West Virginia (Mr. MANCHIN) was added as a cosponsor of S. 4267, a bill to prohibit Big Cypress National Preserve from being designated as wilderness or as a component of the National Wilderness Preservation System, and for other purposes.

S. 4280

At the request of Mr. BLUMENTHAL, the name of the Senator from North Dakota (Mr. CRAMER) was added as a cosponsor of S. 4280, a bill to amend titles XVIII and XIX of the Social Security Act to require skilled nursing facilities, nursing facilities, intermediate care facilities for the intellectually disabled, and inpatient rehabilitation facilities to permit essential caregivers access during any period in which regular visitation is restricted.

S. 4687

At the request of Mr. BARRASSO, the names of the Senator from North Dakota (Mr. HOEVEN) and the Senator from Texas (Mr. CORNYN) were added as cosponsors of S. 4687, a bill to award a Congressional Gold Medal to wildland firefighters in recognition of their strength, resiliency, sacrifice, and service to protect the forests, grasslands, and communities of the United States, and for other purposes.

S. 4772

At the request of Mr. KENNEDY, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of S. 4772, a bill to reauthorize the National Flood Insurance Program.

S. 5032

At the request of Ms. WARREN, the name of the Senator from New Jersey (Mr. BOOKER) was added as a cosponsor of S. 5032, a bill to amend title 10, United States Code, to restrict the sale and procurement of certain weapons and ammunition by the Department of Defense, and for other purposes.

S. 5039

At the request of Mr. HICKENLOOPER, the name of the Senator from North Carolina (Mr. TILLIS) was added as a cosponsor of S. 5039, a bill to establish a mineral and mining innovation program within the Department of Energy to advance domestic mineral resources, economic growth, and national security, and for other purposes.

S. 5087

At the request of Mr. FETTERMAN, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 5087, a bill to amend the United States Housing Act of 1937 to promote the establishment of tenant organizations and provide additional amounts for tenant organizations, and for other purposes.

S. 5102

At the request of Mr. PETERS, the name of the Senator from Arizona (Ms. SINEMA) was added as a cosponsor of S.

5102, a bill to require annual reports on counter illicit cross-border tunnel operations, and for other purposes.

S.J. RES. 103

At the request of Mrs. BLACKBURN, the name of the Senator from Mississippi (Mr. WICKER) was added as a cosponsor of S.J. Res. 103, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Federal Communications Commission relating to "Safeguarding and Securing the Open Internet; Restoring Internet Freedom".

S.J. RES. 108

At the request of Ms. HIRONO, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S.J. Res. 108, a joint resolution proposing an amendment to the Constitution of the United States to reaffirm the principle that no person is above the law.

S. RES. 687

At the request of Mr. RISCH, the names of the Senator from North Carolina (Mr. BUDD), the Senator from Florida (Mr. SCOTT) and the Senator from Alaska (Mr. SULLIVAN) were added as cosponsors of S. Res. 687, a resolution expressing the sense of the Senate regarding United Nations General Assembly Resolution 2758 (XXVI) and the harmful conflation of China's "One China Principle" and the United States "One China Policy".

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. DURBIN:

Mr. DURBIN. Madam President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 5107. A bill to amend the Internal Revenue Code of 1986 to establish a carbon fee to reduce greenhouse gas emissions, and for other purposes; to the Committee on Finance.

Mr. DURBIN. Madam President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 5107

*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 "America's Clean Future Fund Act".

#### SEC. 2. CLIMATE CHANGE FINANCE CORPORATION.

(a) ESTABLISHMENT.—

(1) IN GENERAL.—There is established in the executive branch an independent agency, to be known as the "Climate Change Finance Corporation" (referred to in this section as the "C2FC"), which shall finance clean energy and climate change resiliency activities in accordance with this section.

(2) MISSION.—The mission of the C2FC is to combat climate change by reducing the dependency of the United States on fossil fuels, reducing greenhouse gas emissions, and building resilience to the harmful impacts of climate change.

(3) ACTIVITIES.—

(A) IN GENERAL.—The C2FC shall reduce the reliance of the United States on fossil fuels and mitigate the impacts of climate change by financing—

(i) the deployment of low- and zero-emissions energy technologies and fuels;

(ii) the construction of climate-resilient infrastructure;

(iii) research, development, and commercialization of new climate-smart technologies and tools to facilitate industrial decarbonization;

(iv) clean energy and climate projects identified as too high-risk for private capital investment; and

(v) projects that encourage the infusion of private capital and the creation of new workforce opportunities in clean transportation, energy, and climate resiliency.

(B) PRIORITY.—In carrying out activities under subparagraph (A), the C2FC shall give priority to projects that benefit—

(i) communities disproportionately facing the harmful impacts of climate change;

(ii) communities that have been historically overburdened by industrial pollution from carbon-intensive industries; and

(iii) communities that have historically relied on carbon-intensive industries for economic support.

(C) EMISSIONS REDUCTION GOALS.—In carrying out activities under subparagraph (A), the goals of the C2FC shall be to achieve—

(i) by 2030, a net reduction of greenhouse gas emissions by 45 percent, based on 2018 levels; and

(ii) by 2050, a net reduction of greenhouse gas emissions by 100 percent, based on 2018 levels.

(4) EXERCISE OF POWERS.—Except as otherwise provided expressly by law, all Federal laws dealing with public or Federal contracts, property, works, officers, employees, budgets, or funds, including the provisions of chapters 5 and 7 of title 5, United States Code, shall apply to the exercise of the powers of the C2FC.

(b) BOARD OF DIRECTORS.—

(1) IN GENERAL.—The management of the C2FC shall be vested in a Board of Directors (referred to in this section as the “Board”) consisting of 7 members, who shall be appointed by the President, by and with the advice and consent of the Senate.

(2) CHAIRPERSON AND VICE CHAIRPERSON.—

(A) IN GENERAL.—A Chairperson and Vice Chairperson of the Board shall be appointed by the President, by and with the advice and consent of the Senate, from among the individuals appointed to the Board under paragraph (1).

(B) TERM.—An individual—

(i) shall serve as Chairperson or Vice Chairperson of the Board for a 3-year term; and

(ii) may be renominated for the position until the term of that individual on the Board under paragraph (3)(C) expires.

(3) BOARD MEMBERS.—

(A) CITIZENSHIP REQUIRED.—Each member of the Board shall be an individual who is a citizen of the United States.

(B) REPRESENTATION.—The members of the Board shall represent agricultural, educational, research, industrial, nongovernmental, labor, environmental justice, and commercial interests throughout the United States.

(C) TERM.—

(i) IN GENERAL.—Except as otherwise provided in this section, each member of the Board—

(I) shall be appointed for a term of 6 years; and

(II) may be reappointed for 1 additional term.

(ii) INITIAL STAGGERED TERMS.—Of the members first appointed to the Board—

(I) 2 shall each be appointed for a term of 2 years;

(II) 3 shall each be appointed for a term of 4 years; and

(III) 2 shall each be appointed for a term of 6 years.

(4) INITIAL MEETING.—Not later than 30 days after the date on which all members of the Board are appointed under paragraph (1), the Board shall hold an initial meeting.

(c) WORKING GROUPS.—

(1) IN GENERAL.—The Board shall create, oversee, and incorporate feedback from the following working groups (each referred to in this section as a “working group”):

(A) An environmental justice working group.

(B) A worker and community transition assistance working group.

(C) A research and innovation working group.

(2) WORKING GROUP MEMBERS.—

(A) IN GENERAL.—Each working group shall—

(i) be chaired by a Board member; and

(ii) comprise not less than 10 and not more than 20 individuals, who shall be experts, members of directly impacted communities relating to the subject matter of the working group, and other relevant stakeholders.

(B) DIVERSITY.—Individuals on a working group shall, to the maximum extent practicable, represent—

(i) a diverse array of interests related to the subject matter of the working group; and

(ii) diverse geographical, racial, religious, gender, educational, age, disability, and socioeconomic backgrounds.

(3) MEETINGS.—Each working group shall meet not less than 2 times per year.

(4) COMMUNITY AND STAKEHOLDER ENGAGEMENT.—

(A) IN GENERAL.—Each working group shall create and engage in meaningful community and stakeholder involvement opportunities, including through regular public community engagement activities, for purposes of—

(i) maintaining up-to-date situational awareness about the needs of relevant communities and stakeholders;

(ii) using the feedback obtained through those opportunities to inform the advice of the working group to the Board; and

(iii) providing a mechanism for direct and substantial community feedback relating to the investment plan and the funding decisions of the C2FC.

(B) PUBLIC AWARENESS.—Each working group shall inform the public about C2FC investment by engaging in public awareness campaigns, which shall target relevant communities through comprehensive and accessible outreach methods suited for the relevant community.

(C) BROAD PARTICIPATION.—In carrying out subparagraph (A), each working group shall, to the maximum extent practicable, maximize participation from a broad group of stakeholders, including by holding multiple meetings with significant advance notice, providing access to remote participation in those meetings, and holding meetings in multiple languages and at different times and locations.

(5) TASKS.—Each working group shall, as it relates to the subject matter of the working group—

(A) advise and provide general input to the Board regarding loans and grants provided by the C2FC; and

(B) consult with, and based on the activities described in paragraph (4), provide recommendations to, the Board in the development of and updates to the investment plan of the C2FC.

(d) INVESTMENT PLAN.—

(1) IN GENERAL.—The Board, in consultation with each working group described in subsection (c)(1), shall develop an investment plan (referred to in this subsection as the “investment plan”) for the C2FC in accordance with this subsection.

(2) PURPOSES.—The purposes of the investment plan are—

(A) to ensure that investments made by the C2FC—

(i) are equitable and reach the prioritized communities described in subsection (e)(2);

(ii) are effective at progressing towards the goals described in subsection (a)(3)(C);

(iii) support the advancement of research in clean technologies and resilience; and

(iv) are transparent to the prioritized communities described in subsection (e)(2); and

(B) to provide methods and standards by which the Board and the working groups described in subsection (c)(1) shall choose projects in which to invest.

(3) DISTRIBUTION OF GRANT FUNDS.—The initial investment plan shall require that, of the total amount of grant funds provided under subsection (e)(3)(A) each year, not less than 40 percent shall be used to invest in and benefit communities described in subsection (e)(2)(A).

(4) INVESTMENT PLAN UPDATES.—

(A) IN GENERAL.—The Board, in consultation with each working group described in subsection (c)(1), shall update the investment plan not later than 1 year after the date of enactment of this Act, and every 4 years thereafter, including by taking into account—

(i) the current needs of the prioritized communities described in subsection (e)(2);

(ii) the effectiveness of the previous investment plan in addressing the needs of those communities;

(iii) the current state of relevant research and technology;

(iv) the resiliency needs of local communities;

(v) the goals described in subsection (a)(3)(C); and

(vi) the 2 most recent program reviews conducted under subsection (f).

(B) EFFECTIVENESS.—An investment plan shall remain in effect until the date on which the Board approves an updated investment plan.

(C) PUBLIC INPUT.—In updating the investment plan, the Board and the working groups described in subsection (c)(1) shall—

(i) engage stakeholders and the public in a public comment and feedback process; and

(ii) ensure that the prioritized communities described in subsection (e)(2) have access to participate in that process.

(5) PUBLIC UPDATES.—The Board shall make publicly available on a quarterly basis information relating to the expenditure of funds under the investment plan.

(e) INVESTMENT TOOLS.—

(1) DEFINITIONS.—In this subsection:

(A) COMMUNITY OF COLOR.—The term “community of color” means a geographically distinct area in which the population of any of the following categories of individuals is higher than the average population of that category for the State in which the community is located:

(i) Black.

(ii) African American.

(iii) Asian.

(iv) Pacific Islander.

(v) Other non-White race.  
 (vi) Hispanic.  
 (vii) Latino.  
 (viii) Linguistically isolated.

(B) ELIGIBLE BORROWER.—The term “eligible borrower” means any person, including a business owner or project developer, that seeks a loan to carry out approved practices or projects described in subparagraph (A)(i) of paragraph (3) from an eligible lender that may receive a loan guarantee under that paragraph for that loan, according to criteria determined by the C2FC.

(C) ELIGIBLE ENTITY.—The term “eligible entity” means—

- (i) a State;
- (ii) an Indian Tribe;
- (iii) a unit of local government; and
- (iv) a research and development institution (including a National Laboratory).

(D) ELIGIBLE LENDER.—The term “eligible lender” means—

- (i) a Federal- or State-chartered bank;
- (ii) a Federal- or State-chartered credit union;
- (iii) an agricultural credit corporation;
- (iv) a United States Green Bank Institution;
- (v) a community development financial institution (as defined in section 103 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4702));
- (vi) a minority depository institution (as defined in section 308(b) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1463 note; Public Law 101-73)); and
- (vii) any other lender that the Board determines has a demonstrated ability to underwrite and service loans for the intended approved practice for which the loan will be used.

(E) ENVIRONMENTAL JUSTICE COMMUNITY.—The term “environmental justice community” means a community with significant representation of communities of color, low-income communities, or Tribal and indigenous communities that experiences, or is at risk of experiencing, higher or more adverse human health or environmental effects.

(F) INDIAN TRIBE.—The term “Indian Tribe” has the meaning given the term in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304).

(G) LOW-INCOME COMMUNITY.—The term “low-income community” means any census block group in which 30 percent or more of the population are individuals with an annual household income equal to, or less than, the greater of—

- (i) an amount equal to 80 percent of the median income of the area in which the household is located, as reported by the Department of Housing and Urban Development; and
- (ii) 200 percent of the Federal poverty line.

(H) STATE.—The term “State” means—

- (i) a State;
- (ii) the District of Columbia;
- (iii) the Commonwealth of Puerto Rico; and
- (iv) any other territory or possession of the United States.

(2) COMMUNITY PRIORITIZATION.—In providing financial investment and other assistance under paragraph (3), the C2FC shall give priority to, as determined by the C2FC—

- (A) environmental justice communities, communities of color, indigenous communities, rural communities, and low-income communities that—

- (i) may not have access to public information and opportunities for meaningful public participation relating to human health and environmental planning, regulations, and enforcement;
- (B) deindustrialized communities or communities with significant local economic reliance on carbon-intensive industries;
- (C) low-income communities at risk of impacts of natural disasters or sea level rise exacerbated by climate change;
- (D) public or nonprofit entities that serve dislocated workers, veterans, or individuals with a barrier to employment; and
- (E) communities that have minimal or no investment in the approved practices and projects described in paragraph (3)(A)(i).

(3) GRANTS, LOAN GUARANTEES, AND OTHER INVESTMENT TOOLS.—

(A) IN GENERAL.—The C2FC—

- (i) shall provide grants to eligible entities and loan guarantees to eligible lenders issuing loans to eligible borrowers for approved practices and projects relating to climate change mitigation and resilience measures, including—

- (I) energy efficiency upgrades to infrastructure;
- (II) electric, hydrogen, and clean transportation programs and deployment, including programs—

- (aa) to purchase personal vehicles, commercial vehicles, and public transportation fleets and school bus fleets;
- (bb) to deploy electric vehicle charging and hydrogen fueling infrastructure; and
- (cc) to develop and deploy sustainable aviation fuels;
- (III) clean energy and clean vehicle manufacturing research, demonstrations, and deployment, with a particular focus on projects relating to the commercialization of new technologies;
- (IV) battery storage research, demonstrations, and deployment;
- (V) development or purchase of equipment for practices described in section 6;
- (VI) development and deployment of clean energy and clean technologies, with a focus on—

- (aa) carbon capture, utilization, and sequestration, bioenergy with carbon capture and sequestration, and direct air capture;
- (bb) energy storage and grid modernization;
- (cc) geothermal energy;
- (dd) commercial and residential solar;
- (ee) wind energy; and
- (ff) any other clean technology use or development, as determined by the Board;
- (VII) measures that anticipate and prepare for climate change impacts, and reduce risks and enhance resilience to sea level rise, extreme weather events, heat island impacts, and other climate change impacts, as determined by the Board, including by—

- (aa) building resilient energy, water, and transportation infrastructure;
- (bb) providing weatherization assistance for low-income households; and
- (cc) increasing the physical and economic resilience of the agriculture sector; and
- (VIII) natural infrastructure research, demonstrations, and deployment; and
- (ii) may implement other investment tools and products approved by the Board, pursuant to subparagraph (C), to achieve the mission of the C2FC described in subsection (a)(2).

(B) LOAN GUARANTEES.—

(i) IN GENERAL.—In providing loan guarantees under subparagraph (A), the C2FC shall cooperate with eligible lenders through agreements to participate on a deferred (guaranteed) basis.

(ii) LEVEL OF PARTICIPATION IN GUARANTEED LOANS.—In providing a loan guarantee under subparagraph (A), the C2FC shall guarantee

75 percent of the balance of the financing outstanding at the time of disbursement of the loan.

(iii) INTEREST RATES.—Notwithstanding the provisions of the constitution of any State or the laws of any State limiting the rate or amount of interest that may be charged, taken, received, or reserved, the maximum legal rate of interest on any financing made on a deferred basis under this subsection shall not exceed a rate prescribed by the C2FC.

(iv) GUARANTEE FEES.—

(I) IN GENERAL.—With respect to each loan guaranteed under this subsection (other than a loan that is repayable in 1 year or less), the C2FC shall collect a guarantee fee, which shall be payable by the eligible lender, and may be charged to the eligible borrower in accordance with subclause (II).

(II) BORROWER CHARGES.—A guarantee fee described in subclause (I) charged to an eligible borrower shall not—

- (aa) exceed 2 percent of the deferred participation share of a total loan amount that is equal to or less than \$150,000;
- (bb) exceed 3 percent of the deferred participation share of a total loan amount that is greater than \$150,000 but less than \$700,000; or
- (cc) exceed 3.5 percent of the deferred participation share of a total loan amount that is equal to or greater than \$700,000.

(C) OTHER INVESTMENT TOOLS AND PRODUCTS.—

(i) IN GENERAL.—The Board may, based on market needs, develop and implement any other investment tool or product necessary to achieve the mission of the C2FC described in subsection (a)(2) and the deployment of projects described in subparagraph (A)(i), including offering—

- (I) warehousing and aggregation credit facilities;
- (II) zero interest loans;
- (III) credit enhancements; and
- (IV) construction finance.

(ii) STATE AND LOCAL GREEN BANKS.—The Board shall provide—

- (I) funds to United States Green Bank Institutions as necessary to finance projects that are best served by those entities; and
- (II) technical assistance as necessary to States and localities seeking to establish green banks.

(D) PROHIBITED INVESTMENTS.—The Board shall not issue loans, grants, or otherwise invest in any activities that directly or indirectly contradict the mission of the C2FC described in subsection (a)(2).

(4) WAGE RATE REQUIREMENTS.—

(A) IN GENERAL.—All laborers and mechanics employed by eligible entities and eligible borrowers on projects funded directly by or assisted in whole or in part by the activities of the C2FC under this section shall be paid at wages at rates not less than those prevailing on projects of a similar character in the locality as determined by the Secretary of Labor in accordance with subchapter IV of chapter 31 of title 40, United States Code (commonly known as the “Davis-Bacon Act”).

(B) AUTHORITY.—With respect to the labor standards specified in subparagraph (A), the Secretary of Labor shall have the authority and functions set forth in Reorganization Plan Numbered 14 of 1950 (64 Stat. 1267; 5 U.S.C. App.) and section 3145 of title 40, United States Code.

(5) BUY AMERICA REQUIREMENTS.—

(A) IN GENERAL.—All iron, steel, and manufactured goods used for projects under this section shall be produced in the United States.

(B) WAIVER.—The Board may waive the requirement in subparagraph (A) if the Board finds that—

(i) enforcing the requirement would be inconsistent with the public interest;

(ii) the iron, steel, and manufactured goods produced in the United States are not produced in a sufficient and reasonably available amount or are not of a satisfactory quality; or

(iii) enforcing the requirement will increase the overall cost of the project by more than 25 percent.

(f) PROGRAM REVIEW AND REPORT.—Not later than 2 years after the date of enactment of this Act, and every 2 years thereafter, the Board shall—

(1) conduct a review of the activities of the C2FC and identify projects and funding opportunities that were a part of the current investment plan; and

(2) submit to Congress and make publicly available a report that—

(A) describes the projects and funding opportunities that have been most successful in progressing towards the mission described in subsection (a)(2) during the time period covered by the report;

(B) includes recommendations on the clean energy and resiliency projects that should be prioritized in forthcoming years to achieve that mission;

(C) quantifies the total amount and percentage of funding given to prioritized communities described in subsection (e)(2); and

(D) identifies barriers for disadvantaged groups to receive C2FC funding and provides recommendations to address those barriers.

(g) INITIAL CAPITALIZATION.—There is appropriated to carry out this section (including for administrative costs of the C2FC), out of any funds in the Treasury not otherwise appropriated, \$7,500,000,000 for each of fiscal years 2025 and 2026, to remain available until expended.

### SEC. 3. CARBON FEE.

(a) IN GENERAL.—Chapter 38 of subtitle D of the Internal Revenue Code of 1986 is amended by adding at the end the following new subchapter:

#### “Subchapter E—Carbon Fee

“Sec. 4691. Definitions.

“Sec. 4692. Carbon fee.

“Sec. 4693. Fee on noncovered fuel emissions.

“Sec. 4694. Refunds for carbon capture, sequestration, and utilization.

“Sec. 4695. Border adjustments.

#### “SEC. 4691. DEFINITIONS.

“For purposes of this subchapter—

“(1) ADMINISTRATOR.—The term ‘Administrator’ means the Administrator of the Environmental Protection Agency.

“(2) CARBON DIOXIDE EQUIVALENT OR CO<sub>2</sub>-E.—The term ‘carbon dioxide equivalent’ or ‘CO<sub>2</sub>-e’ means the number of metric tons of carbon dioxide emissions with the same global warming potential over a 100-year period as one metric ton of another greenhouse gas.

“(3) CARBON-INTENSIVE PRODUCT.—The term ‘carbon-intensive product’ means—

“(A) iron, steel, steel mill products (including pipe and tube), aluminum, cement, glass (including flat, container, and specialty glass and fiberglass), pulp, paper, chemicals, or industrial ceramics, and

“(B) any manufactured product which the Secretary, in consultation with the Administrator, the Secretary of Commerce, and the Secretary of Energy, determines is energy-intensive and trade-exposed (with the exception of any covered fuel).

“(4) COVERED ENTITY.—The term ‘covered entity’ means—

“(A) in the case of crude oil—

“(i) any operator of a United States refinery (as described in subsection (d)(1) of section 4611), and

“(ii) any person entering such product into the United States for consumption, use, or

warehousing (as described in subsection (d)(2) of such section),

“(B) in the case of coal—

“(i) any producer subject to the tax under section 4121, and

“(ii) any importer of coal into the United States,

“(C) in the case of natural gas—

“(i) any entity which produces natural gas (as defined in section 613A(e)(2)) from a well located in the United States, and

“(ii) any importer of natural gas into the United States,

“(D) in the case of any noncovered fuel emissions, the entity which is the source of such emissions, provided that the total amount of carbon dioxide or methane emitted by such entity for the preceding year (as determined using the methodology required under section 4692(e)(4)) was not less than 25,000 metric tons, and

“(E) any entity or class of entities which, as determined by the Secretary, is transporting, selling, or otherwise using a covered fuel in a manner which emits a greenhouse gas into the atmosphere and which has not been covered by the carbon fee, the fee on noncovered fuel emissions, or the carbon border fee adjustment.

“(5) COVERED FUEL.—The term ‘covered fuel’ means crude oil, natural gas, coal, or any other product derived from crude oil, natural gas, or coal which shall be used so as to emit greenhouse gases to the atmosphere.

“(6) GREENHOUSE GAS.—The term ‘greenhouse gas’—

“(A) has the meaning given such term in section 901 of the Energy Independence and Security Act of 2007 (42 U.S.C. 17321), as in effect on the date of the enactment of the America’s Clean Future Fund Act, and

“(B) includes any other gases identified by rule of the Administrator.

“(7) GREENHOUSE GAS CONTENT.—The term ‘greenhouse gas content’ means the amount of greenhouse gases, expressed in metric tons of CO<sub>2</sub>-e, which would be emitted to the atmosphere by the use of a covered fuel.

“(8) NONCOVERED FUEL EMISSION.—The term ‘noncovered fuel emission’ means any carbon dioxide or methane emitted as a result of the production, processing, transport, or use of any product or material within the energy or industrial sectors—

“(A) including any fugitive or process emissions associated with the production, processing, or transport of a covered fuel, and

“(B) excluding any emissions from the combustion or use of a covered fuel.

“(9) QUALIFIED CARBON OXIDE.—The term ‘qualified carbon oxide’ has the meaning given the term in section 45Q(c).

“(10) UNITED STATES.—The term ‘United States’ shall be treated as including each possession of the United States (including the Commonwealth of Puerto Rico and the Commonwealth of the Northern Mariana Islands).

#### “SEC. 4692. CARBON FEE.

“(a) DEFINITIONS.—In this section:

“(1) APPLICABLE PERIOD.—The term ‘applicable period’ means, with respect to any determination made by the Secretary under subsection (e)(3) for any calendar year, the period—

“(A) beginning on January 1, 2026, and

“(B) ending on December 31 of the preceding calendar year.

“(2) CUMULATIVE EMISSIONS.—The term ‘cumulative emissions’ means an amount equal to the sum of any greenhouse gas emissions resulting from the use of covered fuels and any noncovered fuel emissions for all years during the applicable period.

“(3) CUMULATIVE EMISSIONS TARGET.—The term ‘cumulative emissions target’ means an

amount equal to the sum of the emissions targets for all years during the applicable period.

“(4) EMISSIONS TARGET.—The term ‘emissions target’ means the target for greenhouse gas emissions during a calendar year as determined under subsection (e)(1).

“(b) CARBON FEE.—During any calendar year that begins after December 31, 2025, there is imposed a carbon fee on any covered entity’s use, sale, or transfer of any covered fuel.

“(c) AMOUNT OF THE CARBON FEE.—The carbon fee imposed by this section is an amount equal to—

“(1) the greenhouse gas content of the covered fuel, multiplied by

“(2) the carbon fee rate, as determined under subsection (d).

“(d) CARBON FEE RATE.—The carbon fee rate shall be determined in accordance with the following:

“(1) IN GENERAL.—The carbon fee rate, with respect to any use, sale, or transfer during a calendar year, shall be—

“(A) in the case of calendar year 2026, \$65, and

“(B) except as provided in paragraphs (2) and (3), in the case of any calendar year after 2026, the amount equal to the sum of—

“(i) the amount under subparagraph (A), plus

“(ii) in the case of calendar year 2027, \$10, and

“(III) in the case of any calendar year after 2027, the amount in effect under this clause for the preceding calendar year, plus \$10.

“(2) INFLATION ADJUSTMENT.—

“(A) IN GENERAL.—In the case of any calendar year after 2026, the amount determined under paragraph (1)(B) shall be increased by an amount equal to—

“(i) that dollar amount, multiplied by

“(ii) the cost-of-living adjustment determined under section 1(f)(3) for that calendar year, determined by substituting ‘2025’ for ‘2016’ in subparagraph (A)(ii) thereof.

“(B) ROUNDING.—If any increase determined under subparagraph (A) is not a multiple of \$1, such increase shall be rounded up to the next whole dollar amount.

“(3) ADJUSTMENT OF CARBON FEE RATE.—

“(A) INCREASE IN RATE FOLLOWING MISSED CUMULATIVE EMISSIONS TARGET.—In the case of any calendar year following a determination by the Secretary pursuant to subsection (e)(3) that the cumulative emissions for the preceding calendar year exceeded the cumulative emissions target for such year, paragraph (1)(B)(ii)(II) shall be applied—

“(i) in the case of calendar years 2029 through 2033, by substituting ‘\$15’ for ‘\$10’,

“(ii) in the case of calendar years 2034 through 2043, by substituting ‘\$20’ for ‘\$10’, and

“(iii) in the case of any calendar year beginning after 2043, by substituting ‘\$25’ for ‘\$10’.

“(B) CESSATION OF RATE INCREASE FOLLOWING ACHIEVEMENT OF CUMULATIVE EMISSIONS TARGET.—In the case of any year following a determination by the Secretary pursuant to subsection (e)(3) that—

“(i) the average annual emissions of greenhouse gases from covered entities over the preceding 3-year period are not more than 10 percent of the greenhouse gas emissions during the year 2018, and

“(ii) the cumulative emissions did not exceed the cumulative emissions target, paragraph (1)(B)(ii)(II) shall be applied by substituting ‘\$0’ for ‘\$10’.

“(C) METHODOLOGY.—With respect to any year, the annual greenhouse gas emissions and cumulative emissions described in subparagraph (A) or (B) shall be determined using the methodology required under subsection (e)(4).

“(e) EMISSIONS TARGETS.—

“(1) IN GENERAL.—

“(A) REFERENCE YEAR.—For purposes of subsection (d), the emissions target for any year shall be the amount of greenhouse gas emissions that is equal to—

“(i) for calendar years 2026 and 2027, the applicable percentage of the total amount of greenhouse gas emissions from the use of any covered fuel during calendar year 2018, and

“(ii) for calendar year 2028 and each calendar year thereafter, the applicable percentage of the total amount of greenhouse gas emissions from the use of any covered fuel and noncovered fuel emissions during calendar year 2018.

“(B) METHODOLOGY.—For purposes of subparagraph (A), with respect to determining the total amount of greenhouse gas emissions from the use of any covered fuel and noncovered fuel emissions during calendar year 2018, the Administrator shall use such methods as are determined appropriate, provided that such methods are, to the greatest extent practicable, comparable to the methods established under paragraph (4).

“(2) APPLICABLE PERCENTAGE.—

“(A) 2026 THROUGH 2035.—In the case of calendar years 2026 through 2035, the applicable percentage shall be determined as follows:

2026 .....	67 percent
2027 .....	63 percent
2028 .....	60 percent
2029 .....	57 percent
2030 .....	55 percent
2031 .....	52 percent
2032 .....	49 percent
2033 .....	46 percent
2034 .....	43 percent
2035 .....	40 percent

“(B) 2036 THROUGH 2050.—In the case of calendar years 2036 through 2050, the applicable percentage shall be equal to—

“(i) the applicable percentage for the preceding year, minus

“(ii) 2 percentage points.

“(C) AFTER 2050.—In the case of any calendar year beginning after 2050, the applicable percentage shall be equal to 10 percent.

“(3) EMISSIONS REPORTING AND DETERMINATIONS.—

“(A) REPORTING.—Not later than September 30, 2027, and annually thereafter, the Administrator, in consultation with the Secretary, shall make available to the public a report on—

“(i) the cumulative emissions with respect to the preceding calendar year, and

“(ii) any other relevant information, as determined appropriate by the Administrator.

“(B) DETERMINATIONS.—Not later than September 30, 2028, and annually thereafter, the Administrator, in consultation with the Secretary and as part of the report described in subparagraph (A), shall determine whether cumulative emissions with respect to the preceding calendar year exceeded the cumulative emissions target with respect to such year.

“(4) EMISSIONS ACCOUNTING METHODOLOGY.—

“(A) IN GENERAL.—Not later than January 1, 2026, the Administrator shall prescribe rules for greenhouse gas accounting for covered entities for purposes of this subchapter, which shall—

“(i) to the greatest extent practicable, employ existing data collection methodologies and greenhouse gas accounting practices, including such methodologies and practices developed by the National Laboratories (as defined in section 2 of the Energy Policy Act of 2005 (42 U.S.C. 15801)),

“(ii) ensure that the method of accounting—

“(I) applies to—

“(aa) all greenhouse gas emissions from covered fuels and all noncovered fuel emissions, and

“(bb) all covered entities,

“(II) excludes—

“(aa) any greenhouse gas emissions which are not described item (aa) of subclause (I), and

“(bb) any entities which are not described in item (bb) of such subclause, and

“(III) appropriately accounts for—

“(aa) qualified carbon oxide which is captured and disposed or used in a manner described in section 4694, and

“(bb) nonemitting uses of covered fuels, as described in subsection (f),

“(iii) subject to such penalties as are determined appropriate by the Administrator, require any covered entity to report, not later than April 1 of each calendar year—

“(I) the total greenhouse gas content of any covered fuels used, sold, or transferred by such covered entity during the preceding calendar year, and

“(II) the total noncovered fuel emissions of the covered entity during the preceding calendar year, and

“(iv) require any information reported pursuant to clause (iii) to be verified by a third-party entity that, subject to such process as is determined appropriate by the Administrator, has been certified by the Administrator with respect to the qualifications, independence, and reliability of such entity.

“(B) GREENHOUSE GAS REPORTING PROGRAM.—For purposes of establishing the rules described in subparagraph (A), the Administrator may elect to modify the activities of the Greenhouse Gas Reporting Program to satisfy the requirements described in clauses (i) through (iv) of such subparagraph.

“(5) REVISIONS.—With respect to any determination made by the Administrator as to the amount of greenhouse gas emissions for any calendar year (including calendar year 2018), any subsequent revision by the Administrator with respect to such amount shall apply for purposes of the fee imposed under subsection (b) for any calendar years beginning after such revision.

“(f) EXEMPTION AND REFUND.—The Secretary shall prescribe such rules as are necessary to ensure the carbon fee imposed by this section is not imposed with respect to any nonemitting use, or any sale or transfer for a nonemitting use, including rules providing for the refund of any carbon fee paid under this section with respect to any such use, sale, or transfer.

“(g) ADMINISTRATIVE AUTHORITY.—The Secretary, in consultation with the Administrator, shall prescribe such regulations, and other guidance, to assess and collect the carbon fee imposed by this section, including—

“(1) the identification of covered entities that are liable for payment of a fee under this section or section 4693,

“(2) as may be necessary or convenient, rules for distinguishing between different types of covered entities,

“(3) as may be necessary or convenient, rules for distinguishing between the greenhouse gas emissions of a covered entity and the greenhouse gas emissions that are attributed to the covered entity but not directly emitted by the covered entity,

“(4) requirements for the quarterly payment of such fees, and

“(5) rules to ensure that the carbon fee under this section, the fee on noncovered fuel emissions under section 4693, or the carbon border fee adjustment is not imposed on an emission from covered fuel or noncovered fuel emission more than once.

“SEC. 4693. FEE ON NONCOVERED FUEL EMISSIONS.

“(a) IN GENERAL.—During any calendar year that begins after December 31, 2027, there is imposed a fee on a covered entity for any noncovered fuel emissions which occur during the calendar year.

“(b) AMOUNT.—The fee to be paid under subsection (a) by the covered entity which is the source of the emissions described in that subsection shall be an amount equal to—

“(1) the total amount, in metric tons of CO<sub>2</sub>-e, of emitted greenhouse gases, multiplied by

“(2) an amount equal to the carbon fee rate in effect under section 4692(d) for the calendar year of such emission.

“(c) ADMINISTRATIVE AUTHORITY.—The Secretary, in consultation with the Administrator, shall prescribe such regulations, and other guidance, to assess and collect the carbon fee imposed by this section, including regulations describing the requirements for the quarterly payment of such fees.

“SEC. 4694. REFUNDS FOR CARBON CAPTURE, SEQUESTRATION, AND UTILIZATION.

“(a) IN GENERAL.—

“(1) CAPTURE, SEQUESTRATION, AND USE.—The Secretary, in consultation with the Administrator and the Secretary of Energy, shall prescribe regulations for providing payments to any person which captures qualified carbon oxide which is—

“(A) disposed of by such person in secure geological storage, as described in section 45Q(f)(2), or

“(B) used in a manner which has been approved by the Secretary pursuant to subsection (c).

“(2) ELECTION.—If the person described in paragraph (1) makes an election under this paragraph in such time and manner as the Secretary may prescribe by regulations, the credit under this section—

“(A) shall be allowable to the person that owns the facility described in subsection (b)(1), and

“(B) shall not be allowable to the person described in paragraph (1).

“(b) PAYMENTS FOR CARBON CAPTURE.—

“(1) IN GENERAL.—In the case of any facility for which carbon capture equipment has been placed in service, the Secretary shall make payments in the same manner as if such payment was a refund of an overpayment of the fee imposed by section 4692 or 4693.

“(2) AMOUNT OF PAYMENT.—The payment determined under this subsection shall be an amount equal to—

“(A) the metric tons of qualified carbon oxide captured and disposed of, used, or utilized in a manner consistent with subsection (a), multiplied by

“(B)(i) the carbon fee rate during the year in which the carbon fee was imposed by section 4692 on the covered fuel to which such carbon oxide relates, or

“(ii) in the case of a direct air capture facility (as defined in section 45Q(e)(1)), the carbon fee rate during the year in which the qualified carbon oxide was captured and disposed of, used, or utilized.

“(c) APPROVED USES OF QUALIFIED CARBON OXIDE.—

“(1) IN GENERAL.—Subject to paragraph (2), the Secretary, in consultation with Administrator and the Secretary of Energy, shall, through regulation or other public guidance, determine which uses of qualified carbon oxide are eligible for payments under this section, which may include—

“(A) utilization in a manner described in clause (i) or (ii) of section 45Q(f)(5)(A), or

“(B) any other use which ensures minimal leakage or escape of such carbon oxide.

“(2) EXCLUSION FOR ENHANCED OIL OR NATURAL GAS RECOVERY.—The sale or use of

qualified carbon oxide as a tertiary injectant in a qualified enhanced oil or natural gas recovery project (as defined in section 45Q(e)(4)) shall not be eligible for payments under this section.

“(d) EXCEPTION.—In the case of any facility which is owned by an entity that is determined to be—

“(1) in violation of any applicable air or water quality regulations, or

“(2) with respect to any environmental justice community (as defined in section 2(d)(1)(D) of the America’s Clean Future Fund Act), creating health or environmental harm to such community, such facility shall not be eligible for any payment under this section during the period of such violation.

**“SEC. 4695. BORDER ADJUSTMENTS.**

“(a) IN GENERAL.—The fees imposed by, and refunds allowed under, this section shall be referred to as ‘the carbon border fee adjustment’.

“(b) EXPORTS.—

“(1) CARBON-INTENSIVE PRODUCTS.—In the case of any carbon-intensive product which is exported from the United States, the Secretary shall pay to the person exporting such product a refund equal to the amount of the cost of such product attributable to any fees imposed under this subchapter related to the manufacturing of such product (as determined under regulations established by the Secretary).

“(2) COVERED FUELS.—In the case of any covered fuel which is exported from the United States, the Secretary shall pay to the person exporting such fuel a refund equal to the amount of the cost of such fuel attributable to any fees imposed under this subchapter related to the use, sale, or transfer of such fuel.

“(c) IMPORTS.—

“(1) CARBON-INTENSIVE PRODUCTS.—

“(A) IMPOSITION OF EQUIVALENCY FEE.—In the case of any carbon-intensive product imported into the United States, there is imposed an equivalency fee on the person importing such product in an amount equal to the cost of such product that would be attributable to any fees imposed under this subchapter related to the manufacturing of such product if any inputs or processes used in manufacturing such product were subject to such fees (as determined under regulations established by the Secretary).

“(B) REDUCTION IN FEE.—The amount of the equivalency fee under subparagraph (A) shall be reduced by the amount, if any, of any fees imposed on the carbon-intensive product by the foreign nation or governmental units from which such product was imported.

“(2) COVERED FUELS.—

“(A) IN GENERAL.—In the case of any covered fuel imported into the United States, there is imposed an equivalency fee on the person importing such fuel in an amount equal to the amount of any fees that would be imposed under this subchapter related to the use, sale, or transfer of such fuel.

“(B) REDUCTION IN FEE.—The amount of the fee under subparagraph (A) shall be reduced by the amount, if any, of any fees imposed on the covered fuel by the foreign nation or governmental units from which the fuel was imported.

“(d) TREATMENT OF ALTERNATIVE POLICIES AS FEES.—Under regulations established by the Secretary, foreign policies that have substantially the same effect in reducing emissions of greenhouse gases as fees shall be treated as fees for purposes of subsections (b) and (c).

“(e) REGULATORY AUTHORITY.—

“(1) IN GENERAL.—The Secretary shall consult with the Administrator, the Secretary of Commerce, and the Secretary of Energy in

establishing rules and regulations implementing the purposes of this section.

“(2) TREATIES.—The Secretary, in consultation with the Secretary of State, may adjust the applicable amounts of the refunds and equivalency fees under this section in a manner that is consistent with any obligations of the United States under an international agreement.”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to periods beginning after December 31, 2025.

**SEC. 4. AMERICA’S CLEAN FUTURE FUND.**

(a) IN GENERAL.—Subchapter A of chapter 98 of the Internal Revenue Code of 1986 is amended by adding at the end the following:

**“SEC. 9512. AMERICA’S CLEAN FUTURE FUND.**

“(a) ESTABLISHMENT AND FUNDING.—There is established in the Treasury of the United States a trust fund to be known as the ‘America’s Clean Future Fund’ (referred to in this section as the ‘Trust Fund’), consisting of such amounts as are appropriated to the Trust Fund under subsection (b).

“(b) TRANSFERS TO AMERICA’S CLEAN FUTURE FUND.—There is appropriated to the Trust Fund, out of any funds in the Treasury not otherwise appropriated, amounts equal to the fees received into the Treasury under sections 4692, 4693, and 4695, less—

“(1) any amounts refunded or paid under sections 4692(d), 4694, and 4695(b), and

“(2) for each of the first 18 fiscal years beginning after September 30, 2026, an amount equal to the quotient of—

“(A) \$100,000,000,000, and

“(B) 18.

“(c) EXPENDITURES.—For each fiscal year, amounts in the Trust Fund shall be apportioned as follows:

“(1) CARBON FEE REBATE AND AGRICULTURAL DECARBONIZATION TRANSITION PAYMENTS.—

“(A) CARBON FEE REBATE.—For the purposes described in section 5 of the America’s Clean Future Fund Act and any expenses necessary to administer such section—

“(i) for each of the first 10 fiscal years beginning after September 30, 2026, an amount equal to—

“(I) 75 percent of those amounts, minus

“(II) the amount determined under subparagraph (B) for such fiscal year, and

“(ii) for any fiscal year beginning after the period described in clause (i), the applicable percentage of such amounts.

“(B) AGRICULTURAL DECARBONIZATION TRANSITION PAYMENTS.—For the purposes described in section 6 of the America’s Clean Future Fund Act, for each of the first 10 fiscal years beginning after September 30, 2026, an amount equal to 7 percent of the amount determined annually under subparagraph (A)(i)(I).

“(C) APPLICABLE PERCENTAGE.—For purposes of subparagraph (A)(ii), the applicable percentage shall be equal to—

“(i) for the first fiscal year beginning after the period described in subparagraph (A)(i), 76 percent,

“(ii) for each of the first 3 fiscal years subsequent to the period described in clause (i), the applicable percentage for the preceding fiscal year increased by 1 percentage point, and

“(iii) for any fiscal year subsequent to the period described in clause (ii), 80 percent.

“(2) CLIMATE CHANGE FINANCE CORPORATION.—

“(A) IN GENERAL.—For the purposes described in section 2 of the America’s Clean Future Fund Act (including any expenses necessary to administer such section), the applicable percentage of such amounts.

“(B) APPLICABLE PERCENTAGE.—For purposes of this paragraph, the applicable percentage shall be equal to—

“(i) for each of the first 10 fiscal years beginning after the period described in subsection (e) of such section, 15 percent,

“(ii) for each of the first 4 fiscal years subsequent to the period described in clause (i), the applicable percentage for the preceding fiscal year increased by 1 percentage point, and

“(iii) for any fiscal year subsequent to the period described in clause (ii), 20 percent.

“(3) TRANSITION ASSISTANCE FOR IMPACTED COMMUNITIES.—

“(A) IN GENERAL.—For the purposes described in section 7 of the America’s Clean Future Fund Act (including any expenses necessary to administer such section), the applicable percentage of such amounts.

“(B) APPLICABLE PERCENTAGE.—For purposes of this paragraph, the applicable percentage shall be equal to—

“(i) for each of the first 10 fiscal years beginning after September 30, 2026, 10 percent,

“(ii) for each of the first 4 fiscal years subsequent to the period described in clause (i), the applicable percentage for the preceding fiscal year reduced by 2 percentage points, and

“(iii) for any fiscal year subsequent to the period described in clause (ii), 0 percent.”.

(b) CLERICAL AMENDMENT.—The table of sections for subchapter A of chapter 98 of the Internal Revenue Code of 1986 is amended by adding at the end the following new item:

“Sec. 9512. America’s Clean Future Fund.”.

**SEC. 5. AMERICA’S CLEAN FUTURE FUND STIMULUS.**

(a) ELIGIBLE INDIVIDUAL.—

(1) IN GENERAL.—In this section, the term “eligible individual” means, with respect to any quarter, any natural living person—

(A) who has a valid Social Security number or taxpayer identification number,

(B) who has attained 18 years of age, and

(C) whose principal place of abode is in the United States for more than one-half of the most recent taxable year for which a return has been filed.

(2) VERIFICATION.—The Secretary of the Treasury, or the Secretary’s delegate (referred to in this section as the “Secretary”) may verify the eligibility of an individual to receive a carbon fee rebate payment under subsection (b).

(b) REBATES.—Subject to subsections (c)(2) and (k), from amounts in the America’s Clean Future Fund established by section 9512(c)(1)(A) of the Internal Revenue Code of 1986 that are available in any year, the Secretary shall, for each calendar quarter beginning after September 30, 2026, make carbon fee rebate payments to each eligible individual, to be known as “America’s Clean Future Fund Stimulus payments” (referred to in this section as “carbon fee rebate payments”).

(c) PRO-RATA SHARE.—

(1) IN GENERAL.—With respect to each quarter during any fiscal year beginning after September 30, 2026, the carbon fee rebate payment is 1 pro-rata share for each eligible individual of an amount equal to 25 percent of amounts apportioned under section 9512(c)(1)(A) of the Internal Revenue Code of 1986 for such fiscal year.

(2) INITIAL ANNUAL REBATE PAYMENTS.—

(A) IN GENERAL.—From amounts appropriated under subsection (j), the Secretary shall, for each of fiscal years 2025 and 2026, make carbon fee rebate payments to each eligible individual during the third quarter of each such fiscal year.

(B) PRO-RATA SHARE.—For purposes of this paragraph, the carbon fee rebate payment is 1 pro-rata share for each eligible individual of the amount appropriated under subsection (j) for the fiscal year.

(3) ESTIMATE.—For each fiscal year described in paragraph (1), the Secretary shall,

not later than the first day of such fiscal year, publicly announce an estimate of the amount of the carbon fee rebate payment for each quarter during such fiscal year.

(d) PHASEOUT.—

(1) DEFINITIONS.—In this subsection:

(A) MODIFIED ADJUSTED GROSS INCOME.—The term “modified adjusted gross income” means adjusted gross income increased by any amount excluded from gross income under section 911, 931, or 933 of the Internal Revenue Code of 1986.

(B) HOUSEHOLD MEMBER.—The term “household member of the taxpayer” means the taxpayer, the taxpayer’s spouse, and any dependent of the taxpayer.

(C) THRESHOLD AMOUNT.—The term “threshold amount” means—

(i) \$150,000 in the case of a taxpayer filing a joint return, and

(ii) \$75,000 in the case of a taxpayer not filing a joint return.

(2) PHASEOUT OF PAYMENTS.—In the case of any taxpayer whose modified adjusted gross income for the most recent taxable year for which a return has been filed exceeds the threshold amount, the amount of the carbon fee rebate payment otherwise payable to any household member of the taxpayer under this section shall be reduced (but not below zero) by a dollar amount equal to 5 percent of such payment (as determined before application of this paragraph) for each \$1,000 (or fraction thereof) by which the modified adjusted gross income of the taxpayer exceeds the threshold amount.

(e) FEE TREATMENT OF PAYMENTS.—Amounts paid under this section shall not be includable in gross income for purposes of Federal income taxes.

(f) FEDERAL PROGRAMS AND FEDERAL ASSISTED PROGRAMS.—The carbon fee rebate payment received by any eligible individual shall not be taken into account as income and shall not be taken into account as resources for purposes of determining the eligibility of such individual or any other individual for benefits or assistance, or the amount or extent of benefits or assistance, under any Federal program or under any State or local program financed in whole or in part with Federal funds.

(g) DISCLOSURE OF RETURN INFORMATION.—Section 6103(1) of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

“(23) DISCLOSURE OF RETURN INFORMATION RELATING TO CARBON FEE REBATE PAYMENTS.—

“(A) DEPARTMENT OF TREASURY.—Return information with respect to any taxpayer shall, without written request, be open to inspection by or disclosure to officers and employees of the Department of the Treasury whose official duties require such inspection or disclosure for purposes of administering section 5 of the America’s Clean Future Fund Act.

“(B) RESTRICTION ON DISCLOSURE.—Information disclosed under this paragraph shall be disclosed only for purposes of, and to the extent necessary in, carrying out such section.”.

(h) REGULATIONS.—The Secretary shall prescribe such regulations, and other guidance, as may be necessary to carry out the purposes of this section, including—

(1) establishment of rules for eligible individuals who have not filed a recent tax return, and

(2) in coordination with the Commissioner of Social Security, the Secretary of Veterans Affairs, and any relevant State agencies, establish methods to identify eligible individuals and provide carbon fee rebate payments to such individuals through appropriate means of distribution, including through the use of electronic benefit transfer cards.

(i) PUBLIC AWARENESS CAMPAIGN.—The Secretary shall conduct a public awareness cam-

paign, in coordination with the Commissioner of Social Security, the heads of other relevant Federal agencies, and Indian Tribes (as defined in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304)), to provide information to the public regarding the availability of carbon fee rebate payments under this section.

(j) INITIAL APPROPRIATION.—For purposes of subsection (c)(2), there is appropriated, out of any funds in the Treasury not otherwise appropriated, to remain available until expended—

(1) for the fiscal year ending September 30, 2025, \$37,500,000,000, and

(2) for the fiscal year ending September 30, 2026, \$37,500,000,000.

(k) TERMINATION.—This section shall not apply to any calendar quarter beginning after—

(1) a determination by the Secretary under section 4692(d)(3)(B) of the Internal Revenue Code of 1986; or

(2) any period of 8 consecutive calendar quarters for which the amount of carbon fee rebate payment (without application of subsection (d)) during each such quarter is less than \$20.

#### SEC. 6. AGRICULTURAL DECARBONIZATION TRANSITION PAYMENTS.

(a) PURPOSES.—The purposes of this section are—

(1) to provide transition assistance to eligible producers in the agricultural sector to prepare for and facilitate entry into greenhouse gas credit markets; and

(2) to provide for the collection and reporting of data under subsection (d).

(b) DEFINITIONS.—In this section:

(1) ELIGIBLE LAND.—The term “eligible land” means land in the United States, including territories of the United States and Indian land (as defined in section 2601 of the Energy Policy Act of 1992 (25 U.S.C. 3501)), that has a cropping or livestock history during each of the 3 years preceding the date on which a payment is provided under the program with respect to the land, as determined by the Secretary.

(2) ELIGIBLE PRODUCER.—The term “eligible producer” means an individual or legal entity that—

(A) is an owner, operator, or tenant of eligible land; and

(B) has the ability to enter into an agreement with the Secretary to carry out qualifying actions described in subsection (c)(2) under the program.

(3) GREENHOUSE GAS EMISSIONS REDUCTION.—The term “greenhouse gas emissions reduction” means the reduction in greenhouse gas emissions as a result of the adoption of qualifying actions described in subsection (c)(2), as compared to an historical baseline.

(4) PROGRAM.—The term “program” means the program established under subsection (c)(1).

(5) SECRETARY.—The term “Secretary” means the Secretary of Agriculture.

(6) TRADITIONALLY UNDERSERVED.—The term “traditionally underserved”, with respect to an eligible producer, means that the eligible producer—

(A) has been socially or economically disadvantaged by previous discriminatory laws or policies based on race, ethnicity, or disability;

(B) is new to agriculture, as determined by the Secretary;

(C)(i) has served in the United States Armed Forces; and

(ii)(I) has not operated an agriculture operation;

(II) is new to agriculture, as determined by the Secretary; or

(III) first obtained veteran status during the previous 5-year period;

(D) is an owner, operator, or tenant of a limited resource agriculture operation; or

(E) has a household income not greater than the national poverty level.

(c) ESTABLISHMENT OF PROGRAM.—

(1) IN GENERAL.—The Secretary shall establish a program to provide payments to eligible producers that will assist with reducing greenhouse gas emissions through the adoption of qualifying actions described in paragraph (2).

(2) QUALIFYING ACTIONS.—

(A) IN GENERAL.—The Secretary shall determine actions that qualify for payments under the program.

(B) REQUIREMENTS.—To be a qualifying action under subparagraph (A), an action shall be—

(i) a climate-smart practice, including—

(I) a practice determined by a land-grant college or university (as defined in section 1404 of the National Agricultural Research, Extension, and Teaching Policy Act of 1977 (7 U.S.C. 3103)); or

(II) climate-smart energy generation, fueling, or efficiency; and

(ii) measurable, reportable, and verifiable for reducing greenhouse gas emissions, as determined by the Secretary.

(3) CONSIDERATIONS.—In determining the rate and duration of a payment under paragraph (1), the Secretary shall consider—

(A) the degree of additionality of the greenhouse gas emissions reduction;

(B) whether the recipient of the payment was an early adopter of 1 or more practices that reduce greenhouse gas emissions;

(C) the likelihood that the applicable qualifying action described in paragraph (2) would have been carried out absent the provision of the payment;

(D) the degree of transitionality or permanence of the greenhouse gas emissions reduction;

(E) whether the applicable qualifying action described in paragraph (2) provides multiple environmental and health co-benefits in addition to reduced greenhouse gas emissions;

(F) the degree to which the recipient of the payment is a traditionally underserved eligible producer;

(G) the integration with and enhancement of payments and policies of similar Federal, State, or local programs; and

(H) any payments received, or to be received, by the applicable eligible producer from a similar Federal, State, or local program for applicable qualifying actions described in paragraph (2).

(4) INELIGIBILITY.—A person that is determined to be in violation of any applicable water or air quality regulation, including under the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.) (including regulations), shall not be eligible for any payment under paragraph (1) during the period of the violation.

(5) EFFECTIVENESS.—The authority to provide payments under this subsection shall be effective for each of the first 10 fiscal years beginning after September 30, 2025.

(d) COLLECTION OF DATA AND REPORTING.—

(1) MEASUREMENT SYSTEM.—The Secretary shall use an outcomes-based measurement system that uses the best available science and technology for cost-effective record-keeping, modeling, and measurement of farm-level greenhouse gas emissions on eligible land enrolled in the program.

(2) INVENTORY.—

(A) IN GENERAL.—For the purposes of providing payments under the program, the Secretary shall conduct a nationwide soil health and agricultural greenhouse gas emissions inventory that uses the best available science and data to establish baselines and expected average performance for soil carbon

drawdown and storage and greenhouse gas emissions reduction by primary production type and production region.

(B) DATABASE.—The Secretary shall—

(i) establish an accessible and interoperable database for the inventory established under subparagraph (A) using the measurement system established under paragraph (1); and

(ii) improve and update the database as new data is collected, but not less frequently than once every 2 years.

(3) CRITERIA.—

(A) IN GENERAL.—The Secretary shall establish criteria for payments under the program to inform policy and markets established to promote greenhouse gas emissions reductions.

(B) REQUIREMENTS.—The criteria established under subparagraph (A) shall—

(i) have a documented likelihood of providing long-term net greenhouse gas emissions reductions, according to the best available science;

(ii) be based in part on environmental impact modeling of the changes of shifting from baseline practices to new or improved practices; and

(iii) prevent, to the maximum extent practicable, the degradation of other natural resource or environmental conditions.

(4) MEASUREMENT, REPORTING, MONITORING, AND VERIFICATION SERVICES.—

(A) IN GENERAL.—The Secretary—

(i) shall provide services described in subparagraph (B) to eligible producers participating in the program; and

(ii) may approve and provide oversight of 1 or more third-party agents to provide services described in subparagraph (B) to eligible producers participating in the program.

(B) SERVICES DESCRIBED.—Services referred to in subparagraph (A) are determining the greenhouse gas emissions reduction by—

- (i) measurement;
- (ii) reporting;
- (iii) monitoring; and
- (iv) verification.

(C) USE OF PROTOCOLS.—Services referred to in subparagraph (A) shall be provided using—

(i) the measurement system described in paragraph (1); and

(ii) the criteria described in paragraph (3).

(D) PRIVACY AND DATA SECURITY.—

(i) IN GENERAL.—The Secretary shall establish—

(I) safeguards to protect the privacy of information that is submitted through or retained by a third-party agent approved under subparagraph (A), including employees and contractors of the third-party agent; and

(II) such other rules and standards of data security as the Secretary determines to be appropriate to carry out this subsection.

(ii) PENALTIES.—The Secretary shall establish penalties for any violations of privacy or confidentiality under clause (i).

(E) DISCLOSURE OF INFORMATION.—

(i) PUBLIC DISCLOSURE.—Information collected for purposes of services provided under subparagraph (A) may be disclosed to the public—

(I) if the information is transformed into a statistical or aggregate form such that the information does not include any identifiable or personal information of individual producers; or

(II) in a form that may include identifiable or personal information of a producer only if that producer consents to the disclosure of the information.

(ii) RESEARCH, AUDIT, AND PROGRAM IMPROVEMENT.—Information collected for the purposes of services provided under subparagraph (A) may be disclosed for the purposes of providing technical assistance, including audit, research, or improvement of a pro-

gram under this section, either in aggregate or in a form that includes identifiable or personal information of a producer, if the Secretary obtains adequate assurances that—

(I) the recipient shall ensure privacy safeguards of identifiable or personal information of a producer; and

(II) the release of any data to the public will only occur only if the data has been transformed into a statistical or aggregate form.

(e) REGULATIONS.—Not later than July 1, 2025, the Secretary shall promulgate regulations to carry out this section, including—

(1) the amount of a payment under subsection (c), which shall be based on—

(A) the quantity of carbon dioxide equivalent emissions reduced; and

(B) the considerations described in subsection (c)(3);

(2) a methodology that any third-party agents approved under subsection (d)(4)(A)(ii) shall use to provide the services under that subsection, including—

(A) an accreditation process; and

(B) a conflict of interest policy; and

(3) provisions for the ownership and transportability of data, including historical data, generated by an eligible producer for the purpose of determining eligibility for payments under the program.

#### SEC. 7. TRANSITION ASSISTANCE FOR IMPACTED COMMUNITIES.

(a) DEFINITIONS.—In this section:

(1) INDIAN TRIBE.—The term “Indian Tribe” has the meaning given the term in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304).

(2) INDIVIDUAL WITH A BARRIER TO EMPLOYMENT.—The term “individual with a barrier to employment” has the meaning given the term in section 3 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102).

(3) INSTITUTION OF HIGHER EDUCATION.—The term “institution of higher education” has the meaning given the term in section 101 of the Higher Education Act of 1965 (20 U.S.C. 1001).

(4) LOCAL BOARD.—The term “local board” has the meaning given the term in section 3 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102).

(5) RECOGNIZED POSTSECONDARY CREDENTIAL.—The term “recognized postsecondary credential” has the meaning given the term in section 3 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102).

(6) SECRETARY.—The term “Secretary” means the Secretary of Commerce, acting through the Assistant Secretary of Commerce for Economic Development.

(7) STATE.—The term “State” means—

(A) a State;

(B) the District of Columbia;

(C) the Commonwealth of Puerto Rico; and

(D) any other territory or possession of the United States.

(8) STATE BOARD.—The term “State board” has the meaning given the term in section 3 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102).

(9) SUPPORTIVE SERVICES.—The term “supportive services” has the meaning given the term in section 3 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102).

(b) GRANTS.—The Secretary, in coordination with the Secretary of Labor, shall provide grants to eligible entities to assist in the transition to a low- or zero-greenhouse gas emitting economy.

(c) ELIGIBLE ENTITIES.—An entity eligible to receive a grant under this section is a labor organization, an institution of higher education, a unit of State or local government, an Indian Tribe, an economic development organization, a nonprofit organization, community-based organization, or inter-

mediary, or a State board or local board that serves or is located in a community that—

(1) as determined by the Secretary, in coordination with the Secretary of Labor, has been or will be impacted by economic changes in carbon-intensive industries, including in an energy community (as defined in section 45(b)(11) of the Internal Revenue Code of 1986);

(2) as determined by the Secretary, in consultation with the Administrator of the Federal Emergency Management Agency, has been or is at risk of being impacted by extreme weather events, sea level rise, and natural disasters related to climate change; or

(3) as determined by the Secretary, in consultation with the Administrator of the Environmental Protection Agency, has been impacted by harmful residuals from a fossil fuel or carbon-intensive industry.

(d) USE OF FUNDS.—An eligible entity that receives a grant under this section shall use the grant for—

(1) economic and workforce development activities, such as—

(A) job creation;

(B) providing reemployment and worker transition assistance, including registered apprenticeships, subsidized employment, job training, transitional jobs, and supportive services, with priority given to—

(i) workers impacted by changes in carbon-intensive industries;

(ii) individuals with a barrier to employment; and

(iii) programs that lead to a recognized postsecondary credential;

(C) local and regional investment, including commercial and industrial economic diversification;

(D) export promotion; and

(E) establishment of a monthly subsidy payment for workers who retire early due to economic changes in carbon-intensive industries;

(2) climate change resiliency, such as—

(A) building electrical, communications, utility, transportation, and other infrastructure in flood-prone areas above flood zone levels;

(B) building flood and stormproofing measures in flood-prone areas and erosion-prone areas;

(C) increasing the resilience of a surface transportation infrastructure asset to withstand extreme weather events and climate change impacts;

(D) improving stormwater infrastructure;

(E) increasing the resilience of agriculture to extreme weather;

(F) ecological restoration;

(G) increasing the resilience of forests to wildfires;

(H) increasing coastal resilience; and

(I) implementing heat island cooling strategies;

(3) environmental remediation and restoration projects of fossil fuel industry facilities that are abandoned or retired, or closed due to bankruptcy, and residuals from carbon-intensive industries, such as—

(A) coal ash and petroleum coke cleanup;

(B) mine reclamation;

(C) reclamation and plugging of abandoned oil and natural gas wells on private and public land; and

(D) remediation of impaired waterways and drinking water resources; or

(4) other activities as the Secretary, in coordination with the Secretary of Labor, the Administrator of the Federal Emergency Management Agency, and the Administrator of the Environmental Protection Agency, determines to be appropriate.

(e) REQUIREMENTS.—

(1) LABOR STANDARDS; NONDISCRIMINATION.—An eligible entity that receives a grant under this section shall use the funds

in a manner consistent with sections 181 and 188 of the Workforce Innovation and Opportunity Act (29 U.S.C. 3241, 3248).

(2) **WAGE RATE REQUIREMENTS.**—

(A) **IN GENERAL.**—All laborers and mechanics employed by eligible entities to carry out projects and activities funded directly by or assisted in whole or in part by a grant under this section shall be paid at wages at rates not less than those prevailing on projects of a similar character in the locality as determined by the Secretary of Labor in accordance with subchapter IV of chapter 31 of title 40, United States Code (commonly known as the “Davis-Bacon Act”).

(B) **AUTHORITY.**—With respect to the labor standards specified in subparagraph (A), the Secretary of Labor shall have the authority and functions set forth in Reorganization Plan Numbered 14 of 1950 (64 Stat. 1267; 5 U.S.C. App.) and section 3145 of title 40, United States Code.

(3) **BUY AMERICA REQUIREMENTS.**—

(A) **IN GENERAL.**—All iron, steel, and manufactured goods used for projects and activities carried out with a grant under this section shall be produced in the United States.

(B) **WAIVER.**—The Secretary may waive the requirement in subparagraph (A) if the Secretary finds that—

(i) enforcing the requirement would be inconsistent with the public interest;

(ii) the iron, steel, and manufactured goods produced in the United States are not produced in a sufficient and reasonably available amount or are not of a satisfactory quality; or

(iii) enforcing the requirement will increase the overall cost of the project or activity by more than 25 percent.

(f) **COORDINATION.**—An eligible entity that receives a grant under this section is encouraged to collaborate or partner with other eligible entities and impacted communities in planning and carrying out activities with that grant.

(g) **REPORT.**—Not later than 3 years after the date on which the Secretary establishes the grant program under this section, the Secretary and the Secretary of Labor shall submit to Congress a report on the effectiveness of the grant program, including—

(1) the number of individuals that have received reemployment or worker transition assistance under this section;

(2) a description of any job creation activities carried out with a grant under this section and the number of jobs created from those activities;

(3) the percentage of individuals that have received reemployment or worker transition assistance under this section who are, during the second and fourth quarters after exiting the program—

(A) in education or training activities; or

(B) employed;

(4) the average wages of individuals that have received reemployment or worker transition assistance under this section during the second and fourth quarters after exit from the program;

(5) a description of any regional investment activities carried out with a grant under this section;

(6) a description of any export promotion activities carried out with a grant under this section, including—

(A) a description of the products promoted; and

(B) an analysis of any increase in exports as a result of the promotion;

(7) a description of any resilience activities carried out with a grant under this section;

(8) a description of any cleanup activities from fossil fuel industry facilities or carbon-intensive industries carried out with a grant under this section; and

(9) the distribution of funding among geographic and socioeconomic groups, including urban and rural communities, low-income communities, communities of color, and Indian Tribes.

(h) **FUNDING.**—

(1) **INITIAL FUNDING.**—There is appropriated to the Secretary, out of any funds in the Treasury not otherwise appropriated, \$5,000,000,000 for each of fiscal years 2025 and 2026 to carry out this section, to remain available until expended.

(2) **AMERICA’S CLEAN FUTURE FUND.**—The Secretary shall carry out this section using amounts made available from the America’s Clean Future Fund under section 9512 of the Internal Revenue Code of 1986 (as added by section 4).

**SEC. 8. STUDY ON CARBON PRICING.**

(a) **IN GENERAL.**—Not later than January 1, 2028, the Administrator of the Environmental Protection Agency (referred to in this section as the “Administrator”) shall seek to enter into an agreement with the National Academy of Sciences under which the National Academy of Sciences shall carry out a study not less frequently than once every 5 years to evaluate the effectiveness of the fees established under sections 4692 and 4693 of the Internal Revenue Code of 1986 in achieving the following goals:

(1) A net reduction of greenhouse gas emissions by 45 percent, based on 2018 levels, by 2030.

(2) A net reduction of greenhouse gas emissions by 100 percent, based on 2018 levels, by 2050.

(b) **REQUIREMENTS.**—In executing the agreement under subsection (a), the Administrator shall ensure that, in carrying out a study under that subsection, the National Academy of Sciences—

(1) includes an evaluation of—

(A) total annual greenhouse gas emissions by the United States, including greenhouse gas emissions not subject to the fees described in that subsection;

(B) the historic trends in the total greenhouse gas emissions evaluated under subparagraph (A); and

(C) the impacts of the fees established under sections 4692 and 4693 of the Internal Revenue Code of 1986 on changes in the levels of fossil fuel-related localized air pollutants in environmental justice communities (as defined in section 2(e)(1));

(2) analyzes the extent to which greenhouse gas emissions have been or would be reduced as a result of current and potential future policies, including—

(A) a projection of greenhouse gas emissions reductions that would result if the regulations of the Administrator were to be adjusted to impose stricter limits on greenhouse gas emissions than the goals described in that subsection, with a particular focus on greenhouse gas emissions not subject to the fees described in that subsection;

(B) the status of greenhouse gas emissions reductions that result from the fees established under sections 4692 and 4693 of the Internal Revenue Code of 1986;

(C) a projection of greenhouse gas emissions reductions that would result if the fees established under those sections were annually increased—

(i) at the current price path; and

(ii) above the current price path;

(D) an analysis of greenhouse gas emissions reductions that result from the policies of States, units of local government, Tribal communities, and the private sector; and

(E) the status and projections of decarbonization in other major economies; and

(3) submits a report to the Administrator, Congress, and the Board of Directors of the

Climate Change Finance Corporation describing the results of the study.

**SEC. 9. ESTABLISHMENT OF TARGETS FOR CARBON SEQUESTRATION BY LAND AND WATER.**

(a) **IN GENERAL.**—The Chair of the Council on Environmental Quality, in consultation with the Secretaries of Agriculture, Commerce, and the Interior, the Chief of Engineers, and the Administrator of the Environmental Protection Agency, shall—

(1) establish a target for carbon sequestration that can reasonably be achieved through enhancing the ability of public and private land and water to function as natural carbon sinks;

(2) develop strategies for meeting that target; and

(3) develop strategies to expand protections for ecosystems that sequester carbon and provide resiliency benefits, such as—

(A) flood protection;

(B) soil and beach retention;

(C) erosion reduction;

(D) biodiversity;

(E) water purification; and

(F) nutrient cycling.

(b) **REPORT.**—As soon as practicable after the date of enactment of this Act, the Chair of the Council on Environmental Quality shall submit to Congress a report describing—

(1) the target and strategies described in paragraphs (1) through (3) of subsection (a); and

(2) any additional statutory authorities or authorized funding levels needed to successfully implement those strategies.

By Mr. DURBIN (for himself, Mr. VAN HOLLEN, Mr. WHITEHOUSE, and Mr. BOOKER):

S. 5122. A bill to establish the Julius Rosenwald and Rosenwald Schools National Historical Park, and for other purposes; to the Committee on Energy and Natural Resources.

Mr. DURBIN. Madam President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 5122

*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 “Julius Rosenwald and Rosenwald Schools National Historical Park Act”.

**SEC. 2. PURPOSES.**

The purposes of this Act are—

(1) to establish a unit of the National Park System—

(A) to commemorate the life and legacy of Julius Rosenwald, who—

(i) was the son of German-Jewish immigrants;

(ii) helped make Sears, Roebuck and Co. the leading retailer in the United States for many years;

(iii) used his enormous fortune to become a visionary philanthropist; and

(iv) partnered with Booker T. Washington and approximately 5,000 African-American communities in the segregated South to build schools for children who had few or no educational opportunities;

(B) to recognize the impact of the Rosenwald Schools, which—

(i) were constructed between 1912 and 1932 in 15 States; and

(ii) educated more than 600,000 African-American children, including a number of

graduates who became leaders in the civil rights movement, such as—

- (I) Representative John Lewis;
  - (II) Maya Angelou;
  - (III) Medgar Evers;
  - (IV) Nina Simone; and
  - (V) Carlotta Walls LaNier;
- (C) to honor other important parts of the legacy of Julius Rosenwald, including—
- (i) the Julius Rosenwald Fund, which—
  - (I) between 1928 and 1948, awarded fellowships to nearly 900 talented men and women—
  - (aa)  $\frac{3}{5}$  of whom were African Americans; and
  - (bb) including—
  - (AA) Marian Anderson;
  - (BB) Langston Hughes;
  - (CC) Ralph Bunche;
  - (DD) James Baldwin;
  - (EE) Dr. Charles Drew;
  - (FF) Ralph Ellison; and
  - (GG) Woody Guthrie; and
  - (II) supported early legal cases of the National Association for the Advancement of Colored People that led to the Supreme Court opinion in *Brown v. Board of Education of Topeka*, 347 U.S. 483 (1954);
  - (ii) founding the Jewish Federation of Metropolitan Chicago;
  - (iii) service as a member of the board of Jane Addams' Hull House for 20 years;
  - (iv) being a founding donor of the Chicago Museum of Science and Industry; and
  - (v) otherwise embodying social justice;

(2) to preserve a small number of representative sites of the Rosenwald Schools, including the San Domingo School in Sharptown, Maryland, and to establish a headquarters and visitor center for the Julius Rosenwald and Rosenwald Schools National Historical Park within or near the former Sears Merchandising Complex in North Lawndale in the city of Chicago, Illinois, to enlighten visitors on—

- (A) the overall life and legacy of Julius Rosenwald; and
- (B) the ways in which the Rosenwald Schools—
- (i) affected African-American education in the South; and
- (ii) helped to make the United States a more democratic society; and
- (3) to establish a network in the National Park Service to connect the remaining Rosenwald Schools to disseminate more fully the story of the Rosenwald Schools throughout the United States.

**SEC. 3. DEFINITIONS.**

In this Act:

- (1) MAP.—The term “Map” means the map prepared under section 4(b)(2)(A).
- (2) NETWORK.—The term “Network” means the Rosenwald Schools National Network established under section 5(a)(1).
- (3) PARK.—The term “Park” means the Julius Rosenwald and Rosenwald Schools National Historical Park established by section 4(a)(1).
- (4) SECRETARY.—The term “Secretary” means the Secretary of the Interior.

**SEC. 4. JULIUS ROSENWALD AND ROSENWALD SCHOOLS NATIONAL HISTORICAL PARK.**

- (a) ESTABLISHMENT.—
- (1) IN GENERAL.—Subject to paragraph (2), there is established as a unit of the National Park System the Julius Rosenwald and Rosenwald Schools National Historical Park.
- (2) DETERMINATION BY THE SECRETARY.—
- (A) DATE OF ESTABLISHMENT.—The Park shall not be established until the date on which the Secretary determines that a sufficient quantity of land or interests in land within the boundary of the Park has been acquired to constitute a manageable unit.
- (B) FEDERAL REGISTER NOTICE.—The Secretary shall publish in the Federal Register

notice of a determination under subparagraph (A).

- (b) BOUNDARY.—
- (1) IN GENERAL.—The Park shall consist of the following:
  - (A) The 40-acre site selected for the Sears merchandising complex constructed in 1905–1906, which includes the original Sears Administration Building, the catalog building, the power plant, and the Nichols Tower, which now comprise the Sears Roebuck and Company Complex National Historic Landmark, and the Sears Sunken Garden directly across the street from the Sears Administration Building.
  - (B) The San Domingo Rosenwald School in Sharptown, Maryland, as generally depicted on the Map.
  - (C) Any Rosenwald School or other area designated by Congress to be included in the Park after the date of enactment of this Act.
- (2) MAP.—
- (A) IN GENERAL.—As soon as practicable after the date of enactment of this Act, the Secretary shall prepare a map of the boundary of the Park.
- (B) AVAILABILITY.—The Map shall be on file and available for public inspection in the appropriate offices of the National Park Service.
- (c) ADMINISTRATION.—
- (1) IN GENERAL.—The Secretary shall administer land within the boundary of the Park in accordance with—
- (A) this section; and
- (B) the laws generally applicable to units of the National Park System, including—
- (i) sections 100101(a), 100751(a), 100752, 100753, and 102101 of title 54, United States Code; and
- (ii) chapters 1003 and 3201 of title 54, United States Code.
- (2) COOPERATIVE AGREEMENTS.—
- (A) IN GENERAL.—To further the purposes of this section and notwithstanding chapter 63 of title 31, United States Code, the Secretary may enter into cooperative agreements with the State of Illinois, the city of Chicago, the State of Maryland, other appropriate State and local government officials, and public and nonpublic entities, subject to subparagraph (B)—
- (i) to support collaborative interpretive and educational programs at non-Federal historic properties within the boundary of the Park; and
- (ii) to identify, interpret, and provide assistance for the preservation of non-Federal land within the boundary of the Park and at sites related to the Park but located outside the boundaries of the Park, including providing for—
- (I) the placement of directional and interpretive signage;
- (II) exhibits; and
- (III) technology-based and other interpretive devices.
- (B) PUBLIC ACCESS.—A cooperative agreement entered into under this paragraph shall provide for reasonable public access to any property subject to the cooperative agreement.
- (3) USE OF FUNDS.—
- (A) IN GENERAL.—The Secretary may use appropriated funds to carry out a project to mark, interpret, improve, restore, or provide technical assistance with respect to the preservation and interpretation of any property that is subject to a cooperative agreement under paragraph (2).
- (B) INCONSISTENT PURPOSES.—Any payment made by the Secretary under this section shall be subject to an agreement that the conversion, use, or disposal of a project carried out under subparagraph (A) for purposes that are inconsistent with the purposes of this section, as determined by the Secretary, shall result in a right of the United States to

reimbursement in an amount that is the greater of—

- (i) the amount provided by the Secretary to the project; and
- (ii) an amount equal to the increase in the value of the project that is attributable to the funds, as determined by the Secretary as of the date of the conversion, use, or disposal.
- (4) ACQUISITION OF LAND.—
- (A) IN GENERAL.—Subject to subparagraph (B), the Secretary may, within the National Historic Landmark District in Chicago, Illinois—
- (i) acquire a facade or other easement interest on the Nichols Tower; and
- (ii) enter into a lease or other agreement for purposes of providing for administration of the Park and appropriate visitor services.
- (B) OUTSIDE OF PARK BOUNDARY.—If the Secretary is unable to identify appropriate space for administration and visitor services in accordance with subparagraph (A)(ii), the Secretary may acquire the appropriate land or interests in land, or enter into other appropriate agreements, in the vicinity of, but outside the boundary of the Park, for administration and visitor services.
- (C) LIMITATION.—The San Domingo School in Sharptown, Maryland, may only be acquired by the Secretary under this section by—
- (i) donation;
- (ii) purchase with donated funds; or
- (iii) exchange.
- (5) INTERPRETATION.—To further the dissemination of information about the life and legacy of Julius Rosenwald, with an emphasis on the partnership of Julius Rosenwald with Booker T. Washington and the approximately 5,000 communities in the South that led to the establishment and success of the Rosenwald Schools, the Secretary shall include interpretation of the story of Julius Rosenwald at—
- (A) the Lincoln Home National Historic Site in the State of Illinois, within the boundary of which is located the home of Julius Rosenwald; and
- (B) the Tuskegee Institute National Historic Site in the State of Alabama, which was founded by Booker T. Washington for the education of African Americans and at which architects designed the early Rosenwald Schools.
- (6) MANAGEMENT PLAN.—Not later than 3 fiscal years after the date on which funds are first made available to carry out this section, the Secretary shall complete a general management plan for the Park in accordance with—
- (A) section 100502 of title 54, United States Code; and
- (B) any other applicable laws.

**SEC. 5. ROSENWALD SCHOOLS NATIONAL NETWORK.**

- (a) IN GENERAL.—The Secretary shall—
- (1) establish, within the National Park Service, a program to be known as the “Rosenwald Schools National Network”;
- (2) as soon as practicable after the date of enactment of this Act, solicit proposals from sites, facilities, and programs interested in being a part of the Network; and
- (3) administer the Network.
- (b) DUTIES OF THE SECRETARY.—In carrying out the Network, the Secretary shall—
- (1) review studies and reports to complement and not duplicate studies of the historical importance of the Rosenwald Schools;
- (2) produce and disseminate appropriate educational and promotional materials relating to the life and work of Julius Rosenwald and the Rosenwald Schools that are part of the Network, such as handbooks, maps, interpretive guides, or electronic information;

(3) enter into appropriate cooperative agreements and memoranda of understanding to provide assistance, as appropriate;

(4)(A) create and adopt an official, uniform symbol or device for the Network; and

(B) issue regulations for the use of the symbol or device adopted under this paragraph;

(5) conduct research relating to the Rosenwald Schools;

(6) make recommendations for any additional Rosenwald School sites that should be considered for inclusion within the Park due to the significance, integrity, and need for management by the National Park Service of the sites; and

(7) have the authority to provide grants to Network elements described in subsection (c).

(c) ELEMENTS.—The Network shall encompass the following elements:

(1) All units and programs of the National Park Service that are determined by the Secretary to relate to the story of Julius Rosenwald and the Rosenwald Schools.

(2) Other Federal, State, local, and privately owned properties that the Secretary determines—

(A) relate to Julius Rosenwald and the Rosenwald Schools; and

(B) are included in, or determined by the Secretary to be eligible for inclusion in, the National Register of Historic Places.

(3) Other governmental and nongovernmental sites, facilities, and programs of an educational, research, or interpretive nature that are directly related to Julius Rosenwald and the Rosenwald Schools.

(d) COOPERATIVE AGREEMENTS AND MEMORANDA OF UNDERSTANDING.—To achieve the purposes of this section and to ensure effective coordination of the Federal and non-Federal elements of the Network and units and programs of the National Park Service, the Secretary may enter into cooperative agreements and memoranda of understanding with, and provide technical assistance to, the heads of other Federal agencies, States, units of local government, regional governmental bodies, and private entities.

## SUBMITTED RESOLUTIONS

### SENATE RESOLUTION 830—RECOGNIZING THE 150TH ANNIVERSARY OF PURDUE UNIVERSITY ENGINEERING

Mr. BRAUN (for himself and Mr. YOUNG) submitted the following resolution; which was considered and agreed to:

S. RES. 830

Whereas, in 1862, President Abraham Lincoln signed the Act of July 2, 1862 (commonly known as the "First Morrill Act") (12 Stat. 503, chapter 130; 7 U.S.C. 301 et seq.), which granted land to States that agreed to use the land to teach "agriculture and the mechanic arts";

Whereas the Indiana General Assembly—

(1) in 1865, voted to participate in the Act of July 2, 1862 (commonly known as the "First Morrill Act") (12 Stat. 503, chapter 130; 7 U.S.C. 301 et seq.), and planned to create an institution; and

(2) in 1869, chose Lafayette, Indiana, in Tippecanoe County, for the new institution, Purdue University;

Whereas, in 1874, the first engineering student at Purdue University began taking engineering classes with an engineering instructor;

Whereas, in 1882, 1888, and 1904, Elwood Mead received degrees from Purdue University, and, in the 1930s, Elwood Mead directed the development of the Hoover Dam;

Whereas, in 1891, the 85,000-pound test locomotive Schenectady, the original "Boiler-maker Special," arrived at Purdue University to be used in the first locomotive testing lab of its kind;

Whereas Reginald Fessenden—

(1) from 1892 to 1893, while at Purdue University, initiated experiments for wireless transmission of the human voice-radio; and

(2) in 1900, succeeded in sending the first wireless transmission of the human voice-radio;

Whereas, in 1921, Donovan Berlin graduated from Purdue University and later designed important World War II planes, the P-40 and P-36, the only numerous battle-ready fighters available in the United States at the outbreak of the war;

Whereas, in 1921, Games Slayter graduated from Purdue University and later developed coarse fibers that facilitated the commercial production of the first fiberglass product;

Whereas, in 1927, Roscoe George graduated from Purdue University and later, with colleague Howard Helm, became the inventor of all-electronic television receivers;

Whereas, in 1929, Charles Ellis, a professor of civil engineering at Purdue University from 1934 to 1946, drew the blueprint design for the Golden Gate Bridge and oversaw test borings for, and the surveying and setting of, the towers of the Golden Gate Bridge;

Whereas, in 1933, Edward Purcell graduated from Purdue University and, in 1952, with Felix Bloch, won the Nobel Prize in Physics for finding a way to detect the extremely weak magnetism of the atomic nucleus;

Whereas, from 1935 to 1937, Amelia Earhart was a visiting professor in the aeronautical engineering department of Purdue University;

Whereas, in 1907 and 1948, John Atalla earned degrees from Purdue University and later co-developed the metal-oxide-semiconductor field-effect transistor, the most widely used type of integrated circuit in the world and the most manufactured human artifact in history;

Whereas Iven C. Kincheloe, Jr.—

(1) graduated from Purdue University in 1949;

(2) in 1956, became the Air Force test pilot that flew the Bell X-2 to 126,000 feet, becoming the first person to reach space; and

(3) was selected to fly the X-15 to become first citizen of the United States in space, but was killed in another test flight on July 26, 1958;

Whereas, in 1947, 1948, 1950, and 1981, Robert C. Forney earned degrees from Purdue University and later led the development of many new polymeric resins, most notably Dacron polyester fiber;

Whereas Virgil "Gus" Grissom—

(1) graduated from Purdue University in 1950;

(2) in 1959, was in the first group of astronauts in the United States;

(3) in 1961, was the second citizen of the United States in space, piloting Mercury-Redstone 4;

(4) was the command pilot for Gemini 3, the first 2-person space flight of the United States; and

(5) would eventually die while serving the United States on January 27, 1967, in the Apollo 1 flash fire at Kennedy Space Center;

Whereas, in 1955, Neil Armstrong graduated from Purdue University and later became the first person on the Moon;

Whereas, in 1956, Gene Cernan graduated from Purdue University and became the last person to set foot on the Moon as of 2024;

Whereas, in 1960, Paul McEnroe graduated from Purdue University and developed the globally ubiquitous barcode;

Whereas, in 1969, Purdue University founded the Women in Engineering Program, a first-of-its-kind program in the United States and model for other universities that aimed to recruit women into the engineering field, and to help retain women while at the Purdue University campus;

Whereas, in 1974, Les Geddes began a distinguished teaching and research career at Purdue University that spawned life-saving innovations including—

(1) burn treatments;

(2) miniature defibrillators;

(3) ligament repair; and

(4) tiny blood pressure monitors for premature infants;

Whereas, in 1974, the Purdue University Black Society of Engineers invited every Black engineering society to a conference at Purdue University and, from that meeting, the National Society of Black Engineers was created and became the largest student-managed organization in the United States, with more than 20,000 members and more than 790 chapters on college and university campuses;

Whereas, Purdue University is known as the "Cradle of Astronauts", as 27 graduates of Purdue University have been selected for space travel and nearly 1/2 of United States spaceflights have included a graduate of Purdue University;

Whereas, Purdue University is home to various academic programs that rank in the top 10 in the United States, including programs for—

(1) agricultural and biological engineering;

(2) industrial engineering;

(3) aeronautics and astronautics;

(4) civil engineering;

(5) mechanical engineering;

(6) electrical and computer engineering; and

(7) environmental and ecological engineering;

Whereas, as of 2024, Purdue University produces more than 5 percent of engineering students in the United States, and continues to expand; and

Whereas Purdue University has produced several Nobel Prize laureates, astronauts, and numerous ideas that have advanced humankind: Now, therefore, be it

Resolved, That the Senate—

(1) recognizes—

(A) the 150th Anniversary of Purdue University Engineering;

(B) the consequential impact that Purdue University Engineering, and other programs at Purdue University, have had on the United States and the world, due to the engineering research, study, and feats of their graduates;

(C) that Purdue University Engineering—

(i) continues to provide nationally recognized programs for its students; and

(ii) is a treasured resource for individuals in the great State of Indiana, the United States, and the world; and

(2) encourages individuals in the United States to celebrate Purdue University Engineering and its graduates on their accomplishments and contributions to the world.

### SENATE RESOLUTION 831—SUPPORTING THE INCLUSION OF THE WOMEN OF SUDAN IN UNITED STATES EFFORTS TO END THE CONFLICT IN SUDAN

Mrs. SHAHEEN (for herself and Mr. BOOKER) submitted the following resolution; which was referred to the Committee on Foreign Relations: