

The result of the vote was announced as above recorded.

Stated for:

Mr. LANGEVIN. Madam Speaker, on October 3, 2008, I was unavoidably detained and unable to be in the Chamber for a rollcall vote. Had I been present, I would have voted "yea" on rollcall No. 679, Ordering the Previous Question on H. Res. 1525.

The SPEAKER pro tempore. The question is on the resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. DREIER. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 223, nays 205, not voting 5, as follows:

[Roll No. 680]

YEAS—223

Ackerman Ferguson Miller (NC)
 Allen Fossella Miller, George
 Altmire Foster Mollohan
 Andrews Frank (MA) Moore (KS)
 Arcuri Giffords Moore (WI)
 Baca Gillibrand Moran (VA)
 Baird Gonzalez Murphy (CT)
 Baldwin Gordon Murphy, Patrick
 Barrow Green, Al Murtha
 Bean Green, Gene Nadler
 Becerra Grijalva Napolitano
 Berkley Gutierrez Neal (MA)
 Berman Hall (NY) Oberstar
 Berry Hare Olver
 Bishop (NY) Hastings (FL) Ortiz
 Blumenauer Herger Pallone
 Bono Mack Higgins Pascrell
 Boren Hill Pastor
 Boswell Hinchey Payne
 Boucher Hinojosa Perlmutter
 Brady (PA) Hodes Peterson (MN)
 Braley (IA) Holden Peterson (PA)
 Brown, Corrine Holt Pickering
 Butterfield Honda Pomeroy
 Calvert Hookey Price (NC)
 Campbell (CA) Hoyer Radanovich
 Capps Inslee Rahall
 Capuano Israel Ramstad
 Cardoza Jackson (IL) Rangel
 Carnahan Jackson-Lee Regula
 Carson (TX) Reyes
 Castor Jefferson Richardson
 Chandler Johnson (GA) Rodriguez
 Childers Johnson, E. B. Rothman
 Clarke Kagen Roybal-Allard
 Clay Kanjorski Ruppersberger
 Cleaver Kennedy Rush
 Clyburn Kildee Ryan (OH)
 Cohen Kilpatrick Salazar
 Conyers King (NY) Sanchez, Linda
 Cooper Klein (FL) T.
 Costa LaHood Sanchez, Loretta
 Courtney Langevin Sarbanes
 Cramer Larsen (WA) Saxton
 Crowley Larson (CT) Schakowsky
 Cuellar Lee Schiff
 Cummings Levin Schwartz
 Davis (AL) Lewis (CA) Scott (GA)
 Davis (CA) Lewis (GA) Scott (VA)
 Davis (IL) Lipinski Serrano
 Davis, Lincoln Loeb sack Sestak
 DeGette Lofgren, Zoe Shea-Porter
 Delahunt Lowey Sherman
 DeLauro Mahoney (FL) Sires
 Dicks Maloney (NY) Skelton
 Dingell Markey Slaughter
 Doggett Marshall Smith (WA)
 Edwards (MD) Matheson Snyder
 Edwards (TX) Matsui Solis
 Ehlers McCarthy (NY) Speier
 Ellison McCollum (MN) Spratt
 Ellsworth McCrery Stupak
 Emanuel McDermott Sutton
 Engel McGovern Tauscher
 Eshoo McNeerney Thompson (CA)
 Etheridge McNulty Tierney
 Farr Meek (FL) Towns
 Fattah Meeks (NY) Tsongas

Udall (CO) Wasserman Wexler
 Udall (NM) Schultz Wilson (NM)
 Van Hollen Waters Wilson (OH)
 Velázquez Watson Woolsey
 Vislosky Watt Wu
 Walsh (NY) Waxman Yarmuth
 Walz (MN) Weiner
 Wamp Welch (VT)

NAYS—205

Abercrombie Franks (AZ) Moran (KS)
 Aderholt Frelinghuysen Murphy, Tim
 Akin Gallegly Musgrave
 Alexander Garrett (NJ) Myrick
 Bachmann Gerlach Neugebauer
 Bachus Gingrey Nunes
 Barrett (SC) Gohmert Paul
 Bartlett (MD) Goode Pearce
 Barton (TX) Goodlatte Pence
 Biggert Granger Petri
 Bilbray Graves Pitts
 Bilirakis Hall (TX) Platts
 Bishop (GA) Harman Poe
 Bishop (UT) Hastings (WA) Porter
 Blackburn Hayes Price (GA)
 Blunt Heller Pryce (OH)
 Boehner Hensarling Putnam
 Bonner Herseth Sandlin Rehberg
 Boozman Hirono Reichert
 Boustany Hobson Renzi
 Boyd (FL) Hoekstra Reynolds
 Boyda (KS) Hulshof Rogers (AL)
 Brady (TX) Hunter Rogers (KY)
 Broun (GA) Inglis (SC) Rogers (MI)
 Brown (SC) Issa Rohrabacher
 Brown-Waite, Ginny Johnson (IL) Ros-Lehtinen
 Buchanan Johnson, Sam Roskam
 Burgess Jones (NC) Ross
 Burton (IN) Jordan Royce
 Buyer Kaptur Ryan (WI)
 Camp (MI) Keller Sali
 Cannon Kind Scalise
 Cantor King (IA) Schmidt
 Capito Kingston Sensenbrenner
 Carney Kirk Sessions
 Carter Kline (MN) Shadegg
 Castle Knollenberg Shays
 Cazayoux Kucinich Shimkus
 Chabot Kuhl (NY) Shuler
 Coble Lamborn Shuster
 Cole (OK) Lampson Simpson
 Conaway LaTourette Smith (NE)
 Costello Latta Smith (NJ)
 Crenshaw Lewis (KY) Smith (TX)
 Culberson Linder Souder
 Davis (KY) LoBiondo Space
 Davis, David Lucas Stark
 DeVal, Tom Lungren, Daniel
 Deal (GA) E. Stearns
 DeFazio Lynch Sullivan
 Dent Maack Tanner
 Diaz-Balart, L. Manullo Terry
 Diaz-Balart, M. Marchant Thornberry
 Donnelly McCarthy (CA) Tiahrt
 Doolittle McCaul (TX) Tiberi
 Doyle McCotter Turner
 Drake McHenry Upton
 Dreier McHugh Walberg
 Duncan McIntyre Walden (OR)
 Emerson McKeon Weldon (FL)
 English (PA) McMorris Weller
 Everett Rodgers Westmoreland
 Fallon Melancon Whitfield (KY)
 Feeney Mica Wilson (SC)
 Filner Michaud Wittman (VA)
 Flake Miller (FL) Wolf
 Forbes Miller (MI) Young (AK)
 Fortenberry Miller, Gary Young (FL)
 Foxx Mitchell

NOT VOTING—5

Cubin Obey Thompson (MS)
 Gilchrist Tancredo

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). Two minutes are remaining on this vote.

□ 1034

Ms. GRANGER changed her vote from "yea" to "nay."

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

EXTENDING THE ANDEAN TRADE PREFERENCE ACT

Mr. LEVIN. Madam Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 7222) to extend the Andean Trade Preference Act, and for other purposes, and for other purposes, with a Senate amendment thereto, and concur in the Senate amendment.

The Clerk read the title of the bill.

The Clerk read the Senate amendment, as follows:

Senate amendment:
 Strike all after the enacting clause and insert the following:

SECTION 1. EXTENSION OF ANDEAN TRADE PREFERENCE ACT.

(a) EXTENSION.—Section 208 of the Andean Trade Preference Act (19 U.S.C. 3206) is amended to read as follows:

"SEC. 208. TERMINATION OF PREFERENTIAL TREATMENT.

"(a) IN GENERAL.—No duty-free treatment or other preferential treatment extended to beneficiary countries under this title shall—

"(1) remain in effect with respect to Colombia or Peru after December 31, 2009;

"(2) remain in effect with respect to Ecuador after June 30, 2009, except that duty-free treatment and other preferential treatment under this title shall remain in effect with respect to Ecuador during the period beginning on July 1, 2009, and ending on December 31, 2009, unless the President reviews the criteria set forth in section 203, and on or before June 30, 2009, reports to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives pursuant to subsection (b) that—

"(A) the President has determined that Ecuador does not satisfy the requirements set forth in section 203(c) for being designated as a beneficiary country; and

"(B) in making that determination, the President has taken into account each of the factors set forth in section 203(d); and

"(3) remain in effect with respect to Bolivia after June 30, 2009, except that duty-free treatment and other preferential treatment under this title shall remain in effect with respect to Bolivia during the period beginning on July 1, 2009, and ending on December 31, 2009, only if the President reviews the criteria set forth in section 203, and on or before June 30, 2009, reports to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives pursuant to subsection (b) that—

"(A) the President has determined that Bolivia satisfies the requirements set forth in section 203(c) for being designated as a beneficiary country; and

"(B) in making that determination, the President has taken into account each of the factors set forth in section 203(d).

"(b) REPORTS.—On or before June 30, 2009, the President shall make determinations pursuant to subsections (a)(2)(A) and (a)(3)(A) and report to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives on—

"(1) such determinations; and

"(2) the reasons for such determinations."

(b) TREATMENT OF CERTAIN APPAREL ARTICLES.—Section 204(b)(3) of such Act (19 U.S.C. 3203(b)(3)) is amended—

(1) in subparagraph (B)—
 (A) in clause (iii)—

(i) in subclause (II), by striking “6 succeeding 1-year periods” and inserting “7 succeeding 1-year periods”; and

(ii) in subclause (III)(bb), by striking “and for the succeeding 1-year period” and inserting “and for the succeeding 2-year period”; and

(B) in clause (v)(II), by striking “5 succeeding 1-year periods” and inserting “6 succeeding 1-year periods”; and

(2) in subparagraph (E)(ii)(II), by striking “December 31, 2008” and inserting “December 31, 2009”.

SEC. 2. EARNED IMPORT ALLOWANCE PROGRAM.

(a) IN GENERAL.—Title IV of the Dominican Republic-Central America-United States Free Trade Agreement Implementation Act (Public Law 109-53; 119 Stat. 495) is amended by adding at the end the following:

“SEC. 404. EARNED IMPORT ALLOWANCE PROGRAM.

“(a) PREFERENTIAL TREATMENT.—

“(1) IN GENERAL.—Eligible apparel articles wholly assembled in an eligible country and imported directly from an eligible country shall enter the United States free of duty, without regard to the source of the fabric or yarns from which the articles are made, if such apparel articles are accompanied by an earned import allowance certificate that reflects the amount of credits equal to the total square meter equivalents of fabric in such apparel articles, in accordance with the program established under subsection (b).

“(2) DETERMINATION OF QUANTITY OF SME.—For purposes of determining the quantity of square meter equivalents under paragraph (1), the conversion factors listed in ‘Correlation: U.S. Textile and Apparel Industry Category System with the Harmonized Tariff Schedule of the United States of America, 2008’, or its successor publications, of the United States Department of Commerce, shall apply.

“(b) EARNED IMPORT ALLOWANCE PROGRAM.—

“(1) ESTABLISHMENT.—The Secretary of Commerce shall establish a program to provide earned import allowance certificates to any producer or entity controlling production of eligible apparel articles in an eligible country for purposes of subsection (a), based on the elements described in paragraph (2).

“(2) ELEMENTS.—The elements referred to in paragraph (1) are the following:

“(A) One credit shall be issued to a producer or an entity controlling production for every two square meter equivalents of qualifying fabric that the producer or entity controlling production can demonstrate that it has purchased for the manufacture in an eligible country of articles like or similar to any article eligible for preferential treatment under subsection (a). The Secretary of Commerce shall, if requested by a producer or entity controlling production, create and maintain an account for such producer or entity controlling production, into which such credits may be deposited.

“(B) Such producer or entity controlling production may redeem credits issued under subparagraph (A) for earned import allowance certificates reflecting such number of earned credits as the producer or entity may request and has available.

“(C) Any textile mill or other entity located in the United States that exports qualifying fabric to an eligible country may submit, upon such export or upon request, the Shipper’s Export Declaration, or successor documentation, to the Secretary of Commerce—

“(i) verifying that the qualifying fabric was exported to a producer or entity controlling production in an eligible country; and

“(ii) identifying such producer or entity controlling production, and the quantity and

description of qualifying fabric exported to such producer or entity controlling production.

“(D) The Secretary of Commerce may require that a producer or entity controlling production submit documentation to verify purchases of qualifying fabric.

“(E) The Secretary of Commerce may make available to each person or entity identified in the documentation submitted under subparagraph (C) or (D) information contained in such documentation that relates to the purchase of qualifying fabric involving such person or entity.

“(F) The program shall be established so as to allow, to the extent feasible, the submission, storage, retrieval, and disclosure of information in electronic format, including information with respect to the earned import allowance certificates required under subsection (a)(1).

“(G) The Secretary of Commerce may reconcile discrepancies in the information provided under subparagraph (C) or (D) and verify the accuracy of such information.

“(H) The Secretary of Commerce shall establish procedures to carry out the program under this section by September 30, 2008, and may establish additional requirements to carry out the program.

“(c) DEFINITIONS.—For purposes of this section—

“(1) the term ‘appropriate congressional committees’ means the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate;

“(2) the term ‘eligible apparel articles’ means the following articles classified in chapter 62 of the HTS (and meeting the requirements of the rules relating to chapter 62 of the HTS contained in general note 29(n) of the HTS) of cotton (but not of denim): trousers, bib and brace overalls, breeches and shorts, skirts and divided skirts, and pants;

“(3) the term ‘eligible country’ means the Dominican Republic; and

“(4) the term ‘qualifying fabric’ means woven fabric of cotton wholly formed in the United States from yarns wholly formed in the United States and certified by the producer or entity controlling production as being suitable for use in the manufacture of apparel items such as trousers, bib and brace overalls, breeches and shorts, skirts and divided skirts or pants, all the foregoing of cotton, except that—

“(A) fabric otherwise eligible as qualifying fabric shall not be ineligible as qualifying fabric because the fabric contains nylon filament yarn with respect to which section 213(b)(2)(A)(vii)(IV) of the Caribbean Basin Economic Recovery Act applies;

“(B) fabric that would otherwise be ineligible as qualifying fabric because the fabric contains yarns not wholly formed in the United States shall not be ineligible as qualifying fabric if the total weight of all such yarns is not more than 10 percent of the total weight of the fabric, except that any elastomeric yarn contained in an eligible apparel article must be wholly formed in the United States; and

“(C) fabric otherwise eligible as qualifying fabric shall not be ineligible as qualifying fabric because the fabric contains yarns or fibers that have been designated as not commercially available pursuant to—

“(i) article 3.25(4) or Annex 3.25 of the Agreement;

“(ii) Annex 401 of the North American Free Trade Agreement;

“(iii) section 112(b)(5) of the African Growth and Opportunity Act;

“(iv) section 204(b)(3)(B)(i)(III) or (ii) of the Andean Trade Preference Act;

“(v) section 213(b)(2)(A)(v) or 213A(b)(5)(A) of the Caribbean Basin Economic Recovery Act; or

“(vi) any other provision, relating to determining whether a textile or apparel article is an originating good eligible for preferential treatment, of a law that implements a free trade agreement entered into by the United States that is in effect at the time the claim for preferential treatment is made.

“(d) REVIEW AND REPORT.—

“(1) REVIEW.—The United States International Trade Commission shall carry out a review of the program under this section annually for the purpose of evaluating the effectiveness of, and making recommendations for improvements in, the program.

“(2) REPORT.—The United States International Trade Commission shall submit to the appropriate congressional committees annually a report on the results of the review carried out under paragraph (1).

“(e) EFFECTIVE DATE AND APPLICABILITY.—

“(1) EFFECTIVE DATE.—The program under this section shall be in effect for the 10-year period beginning on the date on which the President certifies to the appropriate congressional committees that sections A, B, C, and D of the Annex to Presidential Proclamation 8213 (December 20, 2007) have taken effect.

“(2) APPLICABILITY.—The program under this section shall apply with respect to qualifying fabric exported to an eligible country on or after August 1, 2007.”

(b) CLERICAL AMENDMENT.—The table of contents for the Dominican Republic-Central America-United States Free Trade Agreement Implementation Act is amended by inserting after the item relating to section 403 the following:

“Sec. 404. Earned import allowance program.”

SEC. 3. AFRICAN GROWTH AND OPPORTUNITY ACT.

(a) IN GENERAL.—Section 112 of the African Growth and Opportunity Act (19 U.S.C. 3721) is amended—

(1) in subsection (b)(6)(A), by striking “ethnic” in the second sentence and inserting “ethnic”; and

(2) in subsection (c)—

(A) in paragraph (1), by striking “, and subject to paragraph (2),”; and

(B) by striking paragraphs (2) and (3);

(C) in paragraph (4)—

(i) by striking “Subsection (b)(3)(C)” and inserting “Subsection (b)(3)(B)”; and

(ii) by redesignating such paragraph (4) as paragraph (2); and

(D) by striking paragraph (5) and inserting the following:

“(3) DEFINITION.—In this subsection, the term ‘lessor developed beneficiary sub-Saharan African country’ means—

“(A) a beneficiary sub-Saharan African country that had a per capita gross national product of less than \$1,500 in 1998, as measured by the International Bank for Reconstruction and Development;

“(B) Botswana;

“(C) Namibia; and

“(D) Mauritius.”

(b) APPLICABILITY.—The amendments made by subsection (a) apply to goods entered, or withdrawn from warehouse for consumption, on or after the 15th day after the date of the enactment of this Act.

(c) REVIEW AND REPORTS.—

(1) ITC REVIEW AND REPORT.—

(A) REVIEW.—The United States International Trade Commission shall conduct a review to identify yarns, fabrics, and other textile and apparel inputs that through new or increased investment or other measures can be produced competitively in beneficiary sub-Saharan African countries.

(B) REPORT.—Not later than 7 months after the date of the enactment of this Act, the United States International Trade Commission shall submit to the appropriate congressional committees and the Comptroller General a report on the results of the review carried out under subparagraph (A).

(2) GAO REPORT.—Not later than 90 days after the submission of the report under paragraph (1)(B), the Comptroller General shall submit to the appropriate congressional committees a report that, based on the results of the report submitted under paragraph (1)(B) and other available information, contains recommendations for changes to United States trade preference programs, including the African Growth and Opportunity Act (19 U.S.C. 3701 et seq.) and the amendments made by that Act, to provide incentives to increase investment and other measures necessary to improve the competitiveness of beneficiary sub-Saharan African countries in the production of yarns, fabrics, and other textile and apparel inputs identified in the report submitted under paragraph (1)(B), including changes to requirements relating to rules of origin under such programs.

(3) DEFINITIONS.—In this subsection—
(A) the term “appropriate congressional committees” means the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate; and

(B) the term “beneficiary sub-Saharan African countries” has the meaning given the term in section 506A(c) of the Trade Act of 1974 (19 U.S.C. 2466a(c)).

(d) CLERICAL AMENDMENT.—Section 6002(a)(2)(B) of Public Law 109-432 is amended by striking “(B) by striking” and inserting “(B) in paragraph (3), by striking”.

SEC. 4. GENERALIZED SYSTEM OF PREFERENCES.

Section 505 of the Trade Act of 1974 (19 U.S.C. 2465) is amended by striking “December 31, 2008” and inserting “December 31, 2009”.

SEC. 5. CUSTOMS USER FEES.

(a) IN GENERAL.—Section 13031(j)(3) of the Consolidated Omnibus Budget Reconciliation Act of 1985 (19 U.S.C. 58c(j)(3)) is amended—

(1) in subparagraph (A), by striking “November 14, 2017” and inserting “February 14, 2018”; and

(2) in subparagraph (B)(i), by striking “October 7, 2017” and inserting “January 31, 2018”.

(b) REPEAL.—Section 15201 of the Food, Conservation, and Energy Act of 2008 (Public Law 110-246) is amended by striking subsections (c) and (d).

SEC. 6. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

The percentage under subparagraph (C) of section 401(1) of the Tax Increase Prevention and Reconciliation Act of 2005 in effect on the date of the enactment of this Act is increased by 2 percentage points.

SEC. 7. TECHNICAL CORRECTIONS.

Section 15402 of the Food, Conservation, and Energy Act of 2008 (Public Law 110-246) is amended—

(1) in subsections (a) and (b), by striking “Caribbean” each place it appears and inserting “Caribbean”; and

(2) in subsection (d), by striking “231A(b)” and inserting “213A(b)”.

Mr. LEVIN (during the reading). Madam Speaker, I ask unanimous consent that the reading be dispensed with.

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

There was no objection.

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

There was no objection.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. LEVIN. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on the bill just passed by the House.

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

There was no objection.

EMERGENCY ECONOMIC STABILIZATION ACT OF 2008

Mr. FRANK of Massachusetts. Madam Speaker, pursuant to House Resolution 1525, I call up from the Speaker's table the bill (H.R. 1424) to amend section 712 of the Employee Retirement Income Security Act of 1974, section 2705 of the Public Health Service Act, and section 9812 of the Internal Revenue Code of 1986 to require equity in the provision of mental health and substance-related disorder benefits under group health plans, and offer the motion at the desk.

The SPEAKER pro tempore. The Clerk will report the title of the bill, designate the Senate amendments, and designate the motion.

The Clerk read the title of the bill.

The text of the Senate amendments is as follows:

Strike all after the enacting clause and insert the following:

DIVISION A—EMERGENCY ECONOMIC STABILIZATION

SECTION 1. SHORT TITLE AND TABLE OF CONTENTS.

(a) SHORT TITLE.—This division may be cited as the “Emergency Economic Stabilization Act of 2008”.

(b) TABLE OF CONTENTS.—The table of contents for this division is as follows:

Sec. 1. Short title and table of contents.

Sec. 2. Purposes.

Sec. 3. Definitions.

TITLE I—TROUBLED ASSETS RELIEF PROGRAM

Sec. 101. Purchases of troubled assets.

Sec. 102. Insurance of troubled assets.

Sec. 103. Considerations.

Sec. 104. Financial Stability Oversight Board.

Sec. 105. Reports.

Sec. 106. Rights; management; sale of troubled assets; revenues and sale proceeds.

Sec. 107. Contracting procedures.

Sec. 108. Conflicts of interest.

Sec. 109. Foreclosure mitigation efforts.

Sec. 110. Assistance to homeowners.

Sec. 111. Executive compensation and corporate governance.

Sec. 112. Coordination with foreign authorities and central banks.

Sec. 113. Minimization of long-term costs and maximization of benefits for taxpayers.

Sec. 114. Market transparency.

Sec. 115. Graduated authorization to purchase.

Sec. 116. Oversight and audits.

Sec. 117. Study and report on margin authority.

Sec. 118. Funding.

Sec. 119. Judicial review and related matters.

Sec. 120. Termination of authority.

Sec. 121. Special Inspector General for the Troubled Asset Relief Program.

Sec. 122. Increase in statutory limit on the public debt.

Sec. 123. Credit reform.

Sec. 124. HOPE for Homeowners amendments.

Sec. 125. Congressional Oversight Panel.

Sec. 126. FDIC authority.

Sec. 127. Cooperation with the FBI.

Sec. 128. Acceleration of effective date.

Sec. 129. Disclosures on exercise of loan authority.

Sec. 130. Technical corrections.

Sec. 131. Exchange Stabilization Fund reimbursement.

Sec. 132. Authority to suspend mark-to-market accounting.

Sec. 133. Study on mark-to-market accounting.

Sec. 134. Recoupment.

Sec. 135. Preservation of authority.

Sec. 136. Temporary increase in deposit and share insurance coverage.

TITLE II—BUDGET-RELATED PROVISIONS

Sec. 201. Information for congressional support agencies.

Sec. 202. Reports by the Office of Management and Budget and the Congressional Budget Office.

Sec. 203. Analysis in President's Budget.

Sec. 204. Emergency treatment.

TITLE III—TAX PROVISIONS

Sec. 301. Gain or loss from sale or exchange of certain preferred stock.

Sec. 302. Special rules for tax treatment of executive compensation of employers participating in the troubled assets relief program.

Sec. 303. Extension of exclusion of income from discharge of qualified principal residence indebtedness.

SEC. 2. PURPOSES.

The purposes of this Act are—

(1) to immediately provide authority and facilities that the Secretary of the Treasury can use to restore liquidity and stability to the financial system of the United States; and

(2) to ensure that such authority and such facilities are used in a manner that—

(A) protects home values, college funds, retirement accounts, and life savings;

(B) preserves homeownership and promotes jobs and economic growth;

(C) maximizes overall returns to the taxpayers of the United States; and

(D) provides public accountability for the exercise of such authority.

SEC. 3. DEFINITIONS.

For purposes of this Act, the following definitions shall apply:

(1) APPROPRIATE COMMITTEES OF CONGRESS.—The term “appropriate committees of Congress” means—

(A) the Committee on Banking, Housing, and Urban Affairs, the Committee on Finance, the Committee on the Budget, and the Committee on Appropriations of the Senate; and

(B) the Committee on Financial Services, the Committee on Ways and Means, the Committee on the Budget, and the Committee on Appropriations of the House of Representatives.

(2) BOARD.—The term “Board” means the Board of Governors of the Federal Reserve System.

(3) CONGRESSIONAL SUPPORT AGENCIES.—The term “congressional support agencies” means the Congressional Budget Office and the Joint Committee on Taxation.

(4) CORPORATION.—The term “Corporation” means the Federal Deposit Insurance Corporation.

(5) FINANCIAL INSTITUTION.—The term “financial institution” means any institution, including, but not limited to, any bank, savings association, credit union, security broker or dealer,