

(c) EXEMPTIONS FOR RESIDUAL INTERESTS.—Any residual interest in an estate that is or may be created under section 4(b)(1) or 4(c)(2) shall be exempt from all State and Federal securities laws.

SEC. 6. MISCELLANEOUS PROVISIONS.

(a) DOMESTIC SECURITIES.—Section 106(a)(1) of the Secondary Mortgage Market Enhancement Act of 1984 (15 U.S.C. 77r-1(a)(1)) is amended—

(1) in subparagraph (C), by striking “or” at the end;

(2) in subparagraph (D), by adding “or” at the end; and

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

“(E) covered bonds (as defined in section 2 of the United States Covered Bond Act of 2011).”

(b) NO CONFLICT.—The provisions of this Act shall apply, notwithstanding any provision of the Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.), title 11, United States Code, title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5381 et seq.), or any other provision of Federal law with respect to conservatorship, receivership, liquidation, or bankruptcy. No provision of the Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.), title 11, United States Code, title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5381 et seq.), or any other provision of Federal law with respect to conservatorship, receivership, liquidation, or bankruptcy may be construed or applied in a manner that defeats or interferes with the purpose or operation of this Act.

(c) ANNUAL REPORT TO CONGRESS.—The covered bond regulators shall, annually—

(1) submit a joint report to the Congress describing the current state of the covered bond market in the United States; and

(2) testify on the current state of the covered bond market in the United States before the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.

By Mr. BAUCUS (for himself, Mr. BOOZMAN, and Mr. PRYOR):

S. 1838. A bill to require the Secretary of Veterans Affairs to carry out a pilot program on service dog training therapy, and for other purposes; to the Committee on Veterans' Affairs.

Mr. BAUCUS. Mr. 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. 1838

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. DEPARTMENT OF VETERANS AFFAIRS PILOT PROGRAM ON SERVICE DOG TRAINING.

(a) PILOT PROGRAM REQUIRED.—Not later than 120 days after the date of the enactment of this Act, the Secretary of Veterans Affairs shall commence a pilot program to assess the feasibility and advisability of using service dog training activities as components of integrated post-deployment mental health and post-traumatic stress disorder rehabilitation programs at Department of Veterans Affairs medical centers—

(1) to positively affect veterans with post-deployment mental health conditions or post-traumatic stress disorder symptoms; and

(2) to produce specially trained service dogs for veterans.

(b) DURATION.—The Secretary shall carry out the pilot program during the three-year period beginning on the date of the commencement of the pilot program.

(c) LOCATION.—

(1) IN GENERAL.—The pilot program shall be carried out at one Department of Veterans Affairs medical center selected by the Secretary for such purpose other than in the Department of Veterans Affairs Palo Alto health care system in Palo Alto, California. In selecting medical centers for the pilot program, the Secretary shall—

(A) ensure that the medical center selected—

(i) has an established mental health rehabilitation program that includes a clinical focus on rehabilitation treatment of post-deployment mental health disorder and post-traumatic stress disorder; and

(ii) has a demonstrated capability and capacity to incorporate service dog training activities into the rehabilitation program; and

(B) shall review and consider using recommendations published by experienced service dog trainers regulations in the art and science of basic third-party dog training and owner-training dogs with regard to space, equipment, and methodologies.

(2) PARTICIPATION OF RURAL VETERANS.—In selecting a medical center for the pilot program required under subsection (a), the Secretary shall give special consideration to Department of Veterans Affairs medical centers that are located in States that the Secretary considers rural or highly rural.

(d) DESIGN OF PILOT PROGRAM.—In carrying out the pilot program, the Secretary shall—

(1) administer the program through the Department of Veterans Affairs Patient Care Services Office as a collaborative effort between the Rehabilitation Office and the Office of Mental Health Services;

(2) ensure that the national pilot program lead of the Patient Care Services Office has sufficient administrative experience to oversee the pilot program site;

(3) ensure that dogs selected are healthy and age- and temperament-appropriate for use in the pilot program;

(4) consider dogs residing in animal shelters or foster homes for participation in the program if such dogs meet the service dog candidate selection under this subsection;

(5) ensure that each dog selected for the pilot program—

(A) is taught all basic commands and behaviors;

(B) undergoes public access training; and

(C) receives training specifically tailored to address the mental health conditions or disabilities of the veteran with whom the dog is paired;

(6) provide professional support for all training under the pilot program; and

(7) provide or refer participants to business courses for managing a service dog training business.

(e) VETERAN PARTICIPATION.—Veterans diagnosed with post-traumatic stress disorder or another post-deployment mental health condition may volunteer to participate in the pilot program.

(f) HIRING PREFERENCE.—In hiring service dog training instructors for the pilot program, the Secretary shall give a preference to veterans who have a post-traumatic stress disorder or other mental health condition.

(g) COLLECTION OF DATA.—

(1) IN GENERAL.—The Secretary shall collect data on the pilot program to determine the effectiveness of the pilot program in positively affecting veterans with post-traumatic stress disorder or other post-deployment mental health condition symptoms and the feasibility and advisability of expanding

the pilot program to additional Department of Veterans Affairs medical centers.

(2) MANNER OF COLLECTION.—Data described in paragraph (1) shall be collected and analyzed using a scientific peer-reviewed system, valid and reliable results-based research methodologies, and instruments.

(h) REPORTS.—

(1) ANNUAL REPORTS.—

(A) IN GENERAL.—Not later than one year after the date of the commencement of the pilot program and annually thereafter for the duration of the pilot program, the Secretary shall submit to Congress a report on the pilot program.

(B) ELEMENTS.—Each such report required by subparagraph (A) shall include the following:

(i) The number of veterans participating in the pilot program.

(ii) A description of the services carried out by the Secretary under the pilot program.

(iii) The effects that participating in the pilot program has on veterans with post-traumatic stress disorder and post-deployment adjustment symptoms.

(2) FINAL REPORT.—At the conclusion of the pilot program, the Secretary shall submit to Congress a final report that includes recommendations with respect to the feasibility and advisability of extending or expanding the pilot program.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 318—TO AUTHORIZE THE PRINTING OF A REVISED EDITION OF THE SENATE RULES AND MANUAL

Mr. SCHUMER submitted the following resolution; which was considered and agreed to:

S. RES. 318

Resolved, That—

(1) the Committee on Rules and Administration shall prepare a revised edition of the Senate Rules and Manual for the use of the 112th Congress;

(2) the manual shall be printed as a Senate document; and

(3) in addition to the usual number of copies, 1,500 copies of the manual shall be bound, of which—

(A) 500 paperbound copies shall be for the use of the Senate; and

(B) 1,000 copies shall be bound (500 paperbound; 250 nontabbed black skiver; 200 tabbed black skiver) and delivered as may be directed by the Committee on Rules and Administration.

SENATE RESOLUTION 319—HONORING THE LIFE AND LEGACY OF JOE FRAZIER

Mr. GRAHAM (for himself, Mr. CASEY, and Mr. MCCAIN) submitted the following resolution; which was considered and agreed to:

S. RES. 319

Whereas boxing legend “Smokin’” Joe Frazier lost a battle with liver cancer on November 7, 2011;

Whereas, with the passing of Joe Frazier, the State of South Carolina and the United States lost 1 of the greatest heavyweight boxing champions of the modern era;

Whereas Joe Frazier was born on January 12, 1944, to a farmer in Beaufort, South Carolina;

Whereas, in Beaufort, South Carolina, Joe Frazier discovered the passion for boxing that would ultimately lead him to greatness;

Whereas Joe Frazier left his childhood home and began to work in a meat packing company based in Philadelphia, Pennsylvania;

Whereas Joe Frazier trained in a Philadelphia Police Athletic League gymnasium to prepare for his first amateur fights;

Whereas, in 1964, Joe Frazier became the only United States athlete to win an Olympic gold medal for boxing during the Summer Olympic Games in Japan, despite breaking a thumb and fighting with a broken hand;

Whereas, upon becoming a professional boxer in 1965, Joe Frazier was known for having a powerful left hook, which led Frazier to defeat his first 11 opponents;

Whereas Joe Frazier defeated Jimmy Ellis, the World Boxing Association heavyweight champion, in 1970 and held the heavyweight title until 1973;

Whereas, on March 8, 1971 in Madison Square Garden, Joe Frazier became the first boxer to defeat Muhammad Ali, throwing a devastating left hook in the 15th round that ultimately led to a victory by decision;

Whereas, in 1971, Joe Frazier became the first African-American man since the Civil War to address the South Carolina State Legislature in Columbia, South Carolina;

Whereas, in 1975, arch-rivals Joe Frazier and Muhammad Ali met in the "Thrilla in Manila" for the third and final fight between the two men, and a battered, bruised, and nearly blind Frazier lost by technical knockout when his trainer pulled him from the fight in the 14th round;

Whereas, after retiring from boxing, Joe Frazier mentored youth boxers in Philadelphia and encouraged the boxers to lead productive lives and avoid violence;

Whereas Joe Frazier personified the fighting spirit of the city of Philadelphia;

Whereas Joe Frazier was inducted into the International Boxing Hall of Fame in 1990;

Whereas Joe Frazier finished his boxing career with 32 wins, of which 27 were knockouts, 4 losses, and 1 draw; and

Whereas "Smokin'" Joe Frazier epitomized 1 of the greatest eras in boxing, rising from humble origins on a South Carolina farm to become the heavyweight boxing world champion, and inspiring a generation of Americans: Now, therefore, be it

Resolved, That the Senate—

(1) mourns the loss of Joe Frazier;

(2) honors the life and accomplishments of Joe Frazier, an American champion and a world renowned boxing legend; and

(3) offers the deepest condolences of the Senate to the family of Joe Frazier.

AMENDMENTS SUBMITTED AND PROPOSED

SA 929. Mr. CASEY submitted an amendment intended to be proposed to amendment SA 927 proposed by Mr. REID (for Mr. TESTER (for himself, Mrs. MURRAY, Mr. BAUCUS, Ms. STABENOW, Mr. BROWN of Ohio, Mr. REID, Mr. AKAKA, Ms. CANTWELL, Mr. LEAHY, Mr. CASEY, Mr. COONS, Mr. MENENDEZ, Mr. KERRY, Mr. LAUTENBERG, Mr. MERKLEY, Mr. SANDERS, Mrs. SHAHEEN, Mr. BENNET, Mr. WEBB, Mr. BEGICH, Ms. LANDRIEU, Mr. SCHUMER, and Mr. BROWN of Massachusetts)) to the bill H.R. 674, to amend the Internal Revenue Code of 1986 to repeal the imposition of 3 percent withholding on certain payments made to vendors by government entities, to modify the calculation of modified adjusted gross income for purposes of determining eligibility for certain healthcare-related programs, and for other purposes; which was ordered to lie on the table.

TEXT OF AMENDMENTS

SA 929. Mr. CASEY submitted an amendment intended to be proposed to amendment SA 927 proposed by Mr. REID (for Mr. TESTER (for himself, Mrs. MURRAY, Mr. BAUCUS, Ms. STABENOW, Mr. BROWN of Ohio, Mr. REID, Mr. AKAKA, Ms. CANTWELL, Mr. LEAHY, Mr. CASEY, Mr. COONS, Mr. MENENDEZ, Mr. KERRY, Mr. LAUTENBERG, Mr. MERKLEY, Mr. SANDERS, Mrs. SHAHEEN, Mr. BENNET, Mr. WEBB, Mr. BEGICH, Ms. LANDRIEU, Mr. SCHUMER, and Mr. BROWN, of Massachusetts)) to the bill H.R. 674, to amend the Internal Revenue Code of 1986 to repeal the imposition of 3 percent withholding on certain payments made to vendors by government entities, to modify the calculation of modified adjusted gross income for purposes of determining eligibility for certain healthcare-related programs, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. . . VETERANS FRANCHISE FEE CREDIT.

(a) IN GENERAL.—Subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new section:

"SEC. 45S. VETERANS FRANCHISE FEE CREDIT.

"(a) VETERANS FRANCHISE FEE CREDIT.—

"(1) IN GENERAL.—For purposes of section 38, the veterans franchise fee credit determined under this section for the taxable year is an amount equal to 25 percent of the qualified franchise fees paid or incurred by a veteran during the taxable year.

"(2) LIMITATION.—The amount allowed as a credit under paragraph (1) with respect to the purchase of any franchise shall not exceed \$100,000.

"(b) REDUCTION WHERE FRANCHISE NOT 100 PERCENT VETERAN-OWNED.—In the case of any franchise in which veterans do not own 100 percent of the stock or of the capital or profits interests of the franchise, the credit under subsection (a) shall be the credit amount determined under such subsection, multiplied by the same ratio as—

"(1) the stock or capital or profits interests of the franchise held by veterans, bears

"(2) to the total stock or capital or profits interests of the franchise.

For purposes of this subsection, the spouse of a veteran shall be treated as a veteran.

"(c) QUALIFIED FRANCHISE FEE.—For purposes of this section, the term 'qualified franchise fee' means any one-time fee required by the franchisor when entering into a franchise agreement with a veteran as the franchisee.

"(d) OTHER DEFINITIONS.—For purposes of this section, the terms 'franchise', 'franchisee', 'franchisor', and 'franchise fee' have the meanings given such terms in part 436 of title 16, Code of Federal Regulations (as in effect on January 1, 2009).

"(e) VETERAN.—The term 'veteran' has the meaning given such term by section 101 of title 38, United States Code.

"(f) ELECTION.—This section shall not apply to a taxpayer for any taxable year if such taxpayer elects to have this section not apply for such taxable year."

(b) CREDIT TO BE PART OF GENERAL BUSINESS CREDIT.—Section 38(b) of the Internal Revenue Code of 1986 is amended by striking "plus" at the end of paragraph (35), by striking the period at the end of paragraph (36) and inserting ", plus", and by adding at the end the following new paragraph:

"(37) the veterans franchise fee credit determined under section 45S(a)."

(c) CLERICAL AMENDMENT.—The table of sections for subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new item:

"Sec. 45S. Veterans franchise fee credit."

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after December 31, 2010.

(e) PUBLICATION OF INFORMATION BY DEPARTMENT OF VETERANS AFFAIRS AND SMALL BUSINESS ADMINISTRATION.—The Administrator of the Small Business Administration and the Secretary of Veterans Affairs shall publicize in mailings and brochures sent to veterans service organizations and veteran advocacy groups information regarding discounted franchise fees under section 45S of the Internal Revenue Code of 1986 and other information about the program established under amendments made by this Act.

NOTICE OF HEARING

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. HARKIN. Mr. President, I wish to announce that the Committee on Health, Education, Labor, and Pensions will meet in open session on Tuesday, November 15, 2011, at 2:30 p.m. in SD-430 to conduct a hearing entitled "Medical Devices: Protecting Patients and Promoting Innovation."

For further information regarding this hearing, please contact the committee staff on (202) 224-7675.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. ROCKEFELLER. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet during the session of the Senate on November 9, 2011, at 2:30 p.m. in room 253 of the Russell Senate Office Building.

The Committee will hold a hearing entitled, "Securing Our Nation's Transportation System: Oversight of Transportation Security Administration's Current Efforts."

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. ROCKEFELLER. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate on November 9, 2011, at 10 a.m. in room SD-406 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS

Mr. ROCKEFELLER. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs be authorized to meet during the session of the Senate on November 9, 2011, at 10 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.