

Ortiz	Roybal-Allard	Stupak
Owens	Rush	Tanner
Oxley	Ryun	Tauscher
Packard	Sabo	Tauzin
Pallone	Sanchez	Taylor (NC)
Parker	Sanders	Thomas
Pascarell	Sandlin	Thompson
Pastor	Sawyer	Thornberry
Paxon	Schaffer, Bob	Thune
Payne	Schumer	Thurman
Pease	Scott	Tierney
Pelosi	Serrano	Torres
Peterson (MN)	Sessions	Towns
Peterson (PA)	Shaw	Traficant
Petri	Shays	Turner
Pickering	Sherman	Upton
Pickett	Shimkus	Velazquez
Pitts	Shuster	Vento
Pombo	Sisisky	Visclosky
Pomeroy	Skaggs	Walsh
Porter	Skeen	Wamp
Portman	Skelton	Waters
Poshard	Slaughter	Watkins
Price (NC)	Smith (MI)	Watt (NC)
Quinn	Smith (NJ)	Watts (OK)
Radanovich	Smith (OR)	Waxman
Rahall	Smith (TX)	Weldon (PA)
Ramstad	Smith, Adam	Weller
Rangel	Smith, Linda	Wexler
Redmond	Snowbarger	Weygand
Regula	Snyder	White
Riggs	Souder	Whitfield
Riley	Spence	Wicker
Rivers	Spratt	Wise
Rodriguez	Stabenow	Wolf
Roemer	Stark	Woolsey
Rogan	Stenholm	Wynn
Rogers	Stokes	Young (AK)
Rothman	Strickland	Young (FL)

## NAYS—50

Archer	Goodlatte	Roukema
Barr	Goss	Royce
Barton	Greenwood	Salmon
Bass	Hefley	Sanford
Bliley	Herger	Saxton
Blunt	Hostettler	Scarborough
Brady (TX)	Hunter	Schaefer, Dan
Cannon	Istook	Sensenbrenner
Chabot	Johnson, Sam	Shadegg
Coburn	Kingston	Solomon
Collins	Largent	Stearns
Crane	Manzullo	Stump
Deal	Miller (FL)	Sununu
DeLay	Neumann	Taylor (MS)
Doolittle	Pappas	Tiahrt
Ensign	Paul	Weldon (FL)
Goode	Rohrabacher	

## NOT VOTING—19

Bartlett	Harman	Pryce (OH)
Bateman	Lewis (GA)	Reyes
Burr	Martinez	Ros-Lehtinen
Engel	McDade	Talent
Frank (MA)	Mollohan	Yates
Furse	Moran (VA)	
Gonzalez	Myrick	

□ 2119

Messrs. GOODLATTE, HERGER and SALMON changed their vote from "yea" to "nay."

Mr. GALLEGLY changed his vote from "nay" to "yea."

So the conference report was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

## PERSONAL EXPLANATION

Mrs. MYRICK. Mr. Speaker, earlier this evening, I was unavoidably detained and as a result missed rollcall votes #202, #203, and #204.

Had I been present for these votes, I would have voted "Yea" on rollcall vote #202, "Nay" on rollcall vote #203, and "Nay" on rollcall vote #204.

## PERSONAL EXPLANATION

Ms. PRYCE of Ohio. Mr. Speaker, on rollcall no. 204, I was unavoidably detained in traffic. Had I been present, I would have voted "yes."

## MAKING IN ORDER AT ANY TIME CONSIDERATION OF H.R. 3989, USER FEE AND TAX INCREASE ACT OF 1998

Mr. SOLOMON. Mr. Speaker, after consultation with the minority, I ask unanimous consent that it be in order at any time to consider the bill (H.R. 3989) to provide for the enactment of user fees proposed by the President in his budget submission under section 1105(a) of title 31, United States Code, for fiscal year 1999; that the bill be considered as read for amendment; that the amendment I have placed at the desk be considered as adopted; and that the previous question be considered as ordered on the bill, as amended, to final passage without intervening motion except: (1) one hour of debate on the bill, as amended, equally divided and controlled by the gentleman from New York (Mr. SOLOMON) and the minority leader or his designee; and (2) one motion to recommend, with or without instructions.

The SPEAKER pro tempore. The Clerk will report the amendment.

The Clerk read as follows:

At the end of the bill add the following title:

## TITLE IV—TAX INCREASES

## SEC. 401. TAX INCREASES.

It is the sense of the House of Representatives that the following tax increases proposed by the President should be enacted as soon as possible:

## (1) ACCOUNTING PROVISIONS.—

(A) Repeal lower of cost or market inventory accounting method.

(B) Repeal nonaccrual experience method of accounting and make certain trade receivables ineligible for mark-to-market treatment.

## (2) FINANCIAL PRODUCTS AND INSTITUTIONS.—

(A) Defer interest deduction on certain convertible debt.

(B) Extend pro rata disallowance of tax-exempt interest expense that applies to banks to all financial intermediaries.

## (3) CORPORATE TAX PROVISIONS.—

(A) Eliminate dividends received deduction for certain preferred stock.

(B) Repeal tax-free conversion of large C corporations into S corporations.

(C) Restrict special net operating loss carryback rules for specified liability losses.

(D) Clarify the meaning of "subject to" liabilities under section 357(c).

## (4) INSURANCE PROVISIONS.—

(A) Increase the proration percentage for property and casualty insurance companies.

(B) Capitalize net premiums for credit life insurance contracts.

(C) Modify corporate-owned life insurance rules.

(D) Modify reserve rules for annuity contracts.

(E) Tax certain exchanges of insurance contracts and reallocations of assets within variable insurance contracts.

(F) Modify computation of "investment in the contract" for mortality and expense charges on certain insurance contracts.

## (5) ESTATE AND GIFT TAX PROVISIONS.—

(A) Eliminate nonbusiness valuation discounts.

(B) Modify treatment of gifts of "present interests" in a trust (repeal "Crummey" case rule).

(C) Eliminate gift tax exemption for personal residence trusts.

(D) Include qualified terminable interest property trust assets in surviving spouse's estate.

## (6) FOREIGN TAX PROVISIONS.—

(A) Replace sales source rules with activity-based rule.

(B) Modify rules relating to foreign oil and gas extraction income.

(C) Apply "80/20" company rules on a group-wide basis.

(D) Prescribe regulations regarding foreign built-in losses.

(E) Prescribe regulations regarding use of hybrids.

(F) Modify foreign office material participation exception applicable to certain inventory sales.

(G) Modify controlled foreign corporation exception from United States tax on transportation income.

## (7) ADMINISTRATIVE PROVISIONS.—

(A) Increase penalties for failure to file correct information returns.

(B) Modify definition of substantial understatement penalty for large corporations.

(C) Repeal exemption for withholding on gambling.

(D) Modify deposit requirement for FUTA.

(E) Clarify and expand math error procedures.

## (8) REAL ESTATE INVESTMENT COMPANY PROVISIONS.—

(A) Freeze grandfathered status of stapled or paired-share REITs.

(B) Restrict impermissible businesses indirectly conducted by REITs.

(C) Modify treatment of closely held REITs.

## (9) EARNED INCOME TAX COMPLIANCE PROVISIONS.—

(A) Simplify foster child definition under the earned income credit.

(B) Modify definition of qualifying child for purposes of the earned income credit where more than one taxpayer satisfies the requirements with respect to the same child.

## (10) OTHER REVENUE-INCREASE PROVISIONS.—

(A) Repeal percentage depletion for certain nonfuel minerals mined on Federal and formerly Federal lands.

(B) Modify depreciation method for tax-exempt use property.

(C) Impose excise tax on purchase of structured settlements.

(D) Reinstate Oil Spill Liability Trust Fund excise tax and increase Trust Fund ceiling to \$5,000,000,000 (through September 30, 2008).

(11) REINSTATE HAZARDOUS SUBSTANCE SUPERFUND EXCISE TAX AND ENVIRONMENTAL INCOME TAX.—

(A) Reinstate Superfund corporate environmental income tax.

(B) Reinstate Superfund excise taxes (through September 30, 2008).

Mr. SOLOMON (during the reading). Mr. Speaker, I ask unanimous consent that the amendment be considered as read and printed in the RECORD.

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

There was no objection.

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

There was no objection.