CREDIT.—Section 196(c) (defining qualified section 280C(d)(2)),''.

such credit determined under the rules of determined under section 41A(a) (other than graphs (6) through (9), respectively, and by nating paragraphs (5) through (8) as para-

apply for such taxable year.

such taxpayer elects to have this section any taxpayer for any taxable year only if during the 3-taxable year period end-

ing with the taxable year immediately preced-

ing the first taxable year of the taxpayer beginning after December 31, 1998. ‘’

(d) Special Rules.—

(1) LIMITATION ON FOREIGN TESTING.—No credit election is allowed under this section with respect to any clinical testing research activities conducted outside the United States.

(2) CERTAIN RULES MADE APPLICABLE.— Rules similar to the rules of subsections (f) and (g) of section 41 shall apply for purposes of this section.

(3) Election.—This section shall apply to any taxpayer for any taxable year only if such taxpayer elects to have this section apply for such taxable year.

(4) CREDIT FOR INCREASING RESEARCH EXPENDITURES AND WITH CREDIT FOR CLINICAL TESTING EXPENSES FOR CERTAIN DRUGS FOR RARE DISEASES.—Any qualified medical innovation expense for a taxable year to which an election under this section applies shall not be taken into ac-

count for purposes of determining the credit allowable under section 41 or 45C for such taxable year.”.

(b) CREDIT TO BE PART OF GENERAL BUSINESS CREDIT.—

(1) IN GENERAL.—Section 38(b) (relating to current year business credits), as amended by this Act, is amended by striking “plus” at the end of paragraph (14), by striking the pe-

riod at the end of paragraph (15) and insert-

ing “plus”, and by adding at the end the follow-

ing:

“(16) the medical innovation expenses credit determined under section 41A(a).”.

(2) TRANSITION RULE.—Section 39(d), as amended by this Act, is amended by adding at the end the following new paragraph:

“(11) CREDIT BEFORE ENACTMENT.—No portion of the un-

used business credit for any taxable year which is attributable to the medical innovation of subsection (a) of section 41A may be carried back to a taxable year begin-

ning before January 1, 1999.”.

(c) DENIAL OF DOUBLE BENEFIT.—Section 280E(c), as amended by this Act, is amended by adding at the end the following new sub-

section:

“(e) CREDIT FOR INCREASING MEDICAL INNOVA-

TION EXPENSES.—

“(1) IN GENERAL.—No deduction shall be al-

lowed for that portion of the qualified med-

ical innovation expenses (as defined in sec-

tion 41A(b)) otherwise allowable as a deduc-

tion for the taxable year which is equal to the amount of the credit determined for such taxable year under section 41A(a).

“(2) CERTAIN RULES TO APPLY.—Rules simi-

lar to the rules of paragraphs (2), (3), and (4) of subsection (c) shall apply for purposes of this subsection.”.

(d) REDISTRIBUTION OF UNUSED PORTION OF CREDIT.—Section 191(c) (defining qualified business credits) is amended by redesignating paragraphs (5) through (8) as para-

graphs (6) through (9), respectively, and by inserting after paragraph (4) the following new paragraph:

“(5) the medical innovation expenses credit determined under section 41A(a) (other than such credit determined under the rules of section 280C(d)(2)).”.

NOTICE OF HEARINGS

COMMITTEE ON RULES AND ADMINISTRATION

Mr. McCONNELL. Mr. President, I wish to announce that the Committee on Rules and Administration will meet on Wednesday, August 4, 1999 at 9:15 a.m. in Room SR-301 Russell Senate Office Building, to receive testimony on committee nominations.

For further information concerning this meeting, please contact Tamara Somerville at the Rules Committee.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MURKOSWIKI. Mr. President, I would like to announce that a full com-

mittee oversight hearing has been scheduled before the Committee on Energy and Natural Resources. The hear-

ing will take place Tuesday, August 10, 1999 at 8:00 a.m. at the 2nd Floor of the Federal Building and U.S. Court House, 7th & C Street in Anchorage, AK.

The purpose of this hearing is to re-

ceive testimony on the implementation of the Alaska National Interest Lands Conservation Act. The hearing will focus on how the Act has been inter-

preted and implemented by federal reg-

ulators since its passage in December

1980. There will be testimony from the Administration, state and local of-

ficials, and other interested parties.

Those who wish to testify or to submit written testimony should write to the

Committee.

For further information, please contact Jo Meuse or Brian Malnak.

ADDITIONAL STATEMENTS

TRIBUTE TO COLONEL CHARLES W. ALSUP, USA

Mr. WARNER. Mr. President, it is with great pleasure that I rise today to pay tribute to a great patriot, soldier, and father, Colonel Charles W. Alsup. After nearly 28 years of dedicated serv-

ice around the world, Colonel Alsup will retire from the United States Army on September 30, 1999. Colonel Alsup was born in Birmingham, Alabama. He enlisted in the Army in 1971 as a private and was later com-

missioned as a Military Intelligence Second Lieutenant upon completion of the Infantry Officer Candidate School at Fort Benning, Georgia.

Throughout his military career, Colonel Alsup distinguished himself as a true professional and an exceptional leader. His initial assignments in-

cluded: a tour with 8th Special Forces Group, Fort Gulick, Panama; duties as a counterintelligence special agent and staff officer with the 902nd Military In-

telligence Group, Fort Meade, MD; and intelligence officer, 4th Battalion, 69th Armor Regiment, 8th Infantry Division in Mainz, Germany during the height of the Cold War. He successfully com-

manded at the company, battalion, and brigade levels, culminating with the prestigious 501st Military Intelligence Brigade, Yongsan, Korea.

Colonel Alsup also excelled at a vari-

ty of teaching and staff officer posi-

tions, including Reserve Officer Train-

ing Corps duty at the University of Alabama; Staff Group Leader, Com-

bined Arms and services Staff School, Fort Leavenworth; Director of Intel-

ligence, 24th Infantry Division, Fort Bragg, GA; Director of Intelligence, Eight U.S. Army, Yokosuka, Japan, and duty on the Army Staff in Legislative Liaison and the Directorate for Opera-

tions and Plans.

Colonel Alsup’s final assignment as Assistant Director of Intelligence for the Joint Staff, Washington, DC, show-
cased his superior grasp of national intelligence issues, human manage-

ment skills, and his ability to perform under pressure. Colonel Alsup provided unparalleled intelligence sup-

port to the senior leadership of the Ex-

ecutive and Legislative Branches, con-

tributing significantly to their under-

standing of national level crisis and contingencies. His positive impact on the Joint Staff, the Defense Intel-

ligence Agency, and the intelligence community will be felt for years to come.

Colonel Alsup is a distinguished gradu-

ate of the U.S. Army Command and General Staff College, Fort Leaven-

worth, and the Naval War College, New-

port, Rhode Island. His awards and decorations include the Defense Su-

preior Service Medal, the Legion of Merit with Oak Leaf Cluster, the Meritor-

ious Service Medal with Four Oak Leaf Clusters, the Army Commendation Medal with two Oak Leaf Clusters, the Special Forces Tab, the Senior Para-

chutist Badge, and the Ranger Tab.

Through his distinctive accomplish-

ments, Colonel Charles W. Alsup cul-

minates a distinguished career in the service of his country and reflects great credit upon himself, the United States Army, the Defense Intelligence Agency, and the Department of De-

fense.

I wish every success to Colonel Alsup as he finishes his truly remarkable military career and thank him for a job exceedingly well done.”