CONGRESSIONAL RECORD—HOUSE

July 23, 2001

REPORT ON H.R. 2590, TREASURY, POSTAL SERVICE, AND GENERAL GOVERNMENT APPROPRIATIONS BILL, 2002

Mr. SUNUNU, from the Committee on Appropriations, submitted a privileged amendment to H.R. 2590, making appropriations for the Treasury Department, the United States Postal Service, the Executive Office of the President, and certain Independent Agencies, for the fiscal year ending September 30, 2002, and for other purposes, which was referred to the Committee on Ways and Means be discharged from further consideration of Senator (S. 1190) to amend the Internal Revenue Code of 1986 to name the education individual retirement accounts the Coverdell education savings accounts, and ask for its immediate consideration in the House. The Clerk read the title of the Senate bill.

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

There was no objection.

The Clerk read the Senate bill, as follows:

SEC. 1. RENAMING EDUCATION INDIVIDUAL RETIREMENT ACCOUNTS AS COVERDELL EDUCATION SAVINGS ACCOUNTS.

(a) In General.—

(1) Section 530 of the Internal Revenue Code of 1986 is amended by striking “an education individual retirement account” each place it appears and inserting “a Coverdell education savings account”.

(b) By striking “the education individual retirement account” and inserting “the Coverdell education savings account”.

(3) Section 530(b)(1) of such Code is amended—

(A) by striking “education individual retirement account” and inserting “the Coverdell education savings account”, and

(B) by striking “education individual retirement account” and inserting “the Coverdell education savings account.”

The item in the table of contents for part VII of subchapter F of chapter 1 of such Code relating to section 530 is amended to read as follows:

“SEC. 530. COVERDELL EDUCATION SAVINGS ACCOUNTS.”

(b) CONFORMING AMENDMENTS.—

(1) The following provisions of the Internal Revenue Code of 1986 are amended by striking “an education individual retirement account” each place it appears and inserting “the Coverdell education savings account”:

(A) Section 72(e)(9).

(B) Section 530(b)(1) of such Code is amended by striking “education individual retirement account” each place it appears and inserting “the Coverdell education savings account.”

(4) Sections 530(d)(5) and 530(e) of such Code are amended by striking “education individual retirement account” each place it appears and inserting “Coverdell education savings account.”

(5) The heading for section 530 of such Code is amended to read as follows:

“Sec. 530. Coverdell education savings accounts.”

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 1109

Mr. TIBERI. Mr. Speaker, I ask unanimous consent to have my name removed as a co-sponsor of H.R. 1109.

The SPEAKER pro tempore (Mr. TIBERI). Mr. Speaker, due to a flight delay, I was unable to be present during recorded votes earlier this evening. Had I been present, I would have voted “yea” on roll calls 257, 258, and 259. Please be sure this is noted in the RECORD.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 1109

Mr. TIBERI. Mr. Speaker, I ask unanimous consent that the Committee on Ways and Means be discharged from further consideration of the Senate bill (S. 1190) to amend the Internal Revenue Code of 1986 to name the education individual retirement accounts as the Coverdell education savings accounts, and ask for its immediate consideration in the House. The Clerk read the title of the Senate bill.

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

There was no objection.

The Clerk read the Senate bill, as follows:

SEC. 1. RENAMING EDUCATION INDIVIDUAL RETIREMENT ACCOUNTS AS COVERDELL EDUCATION SAVINGS ACCOUNTS.

(a) In General.—

(1) Section 530 of the Internal Revenue Code of 1986 is amended by striking “an education individual retirement account” each place it appears and inserting “a Coverdell education savings account”.

(b) By striking “the education individual retirement account” and inserting “the Coverdell education savings account”.

(3) Section 530(b)(1) of such Code is amended—

(A) by striking “education individual retirement account” and inserting “the Coverdell education savings account”, and

(B) by striking “education individual retirement account” and inserting “the Coverdell education savings account.”

The item in the table of contents for part VII of subchapter F of chapter 1 of such Code relating to section 530 is amended to read as follows:

“SEC. 530. COVERDELL EDUCATION SAVINGS ACCOUNTS.”

(b) CONFORMING AMENDMENTS.—

(1) The following provisions of the Internal Revenue Code of 1986 are amended by striking “an education individual retirement account” each place it appears and inserting “the Coverdell education savings account”:

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(B) Section 530(b)(1) of such Code is amended by striking “education individual retirement account” each place it appears and inserting “the Coverdell education savings account.”

(4) Sections 530(d)(5) and 530(e) of such Code are amended by striking “education individual retirement account” each place it appears and inserting “Coverdell education savings account”.

(5) The heading for section 530 of such Code is amended to read as follows:

“Sec. 530. Coverdell education savings accounts.”

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