

Whereas, although dredging and maintenance of the seaway system is financed by the users, financing of the new Sault Ste. Marie Lock (owned and operated by United States Army Corps of Engineers) will be shared by the federal government and the eight seaway states on a prorated tonnage basis, requiring an estimated \$18 million from the state to be paid over a 50-year period; and

Whereas, the inland waterway system moves 17 million tons of bulk commodities annually between Minnesota and the eastern seaboard and Gulf states, including approximately 10 million tons of agricultural products exported through gulf ports; and

Whereas, dredging and maintenance costs of the inland waterway are paid out of federal funds, and financing of capital improvements to the inland waterway system is 50 percent from federal funds and 50 percent from the Inland Waterways Trust Fund, funded by a 20 cent per gallon fuel tax paid by waterway shippers; and

Whereas, the river industry has been taxed on fuel since 1980, and since the Inland Waterways Trust Fund was instituted in 1986, the Upper Mississippi River basin has contributed 40 percent of the funds and received only 15 percent return for capital improvements, making the Upper Midwest a tax donor region to the Ohio River valley and others; and

Whereas, the Port Development Assistance Program is the vehicle to rehabilitate Minnesota's public ports on the Mississippi River and Lake Superior; and

Whereas, this program updates and improves the operation and efficiency of the ports to keep them viable and competitive; and

Whereas, the 1996, 1998, and 2000 Minnesota legislatures appropriated funds for this program, and the 2001 legislature will be requested to appropriate an additional \$3 million to this program: Now, therefore, be it

Resolved, That the Minnesota Legislature supports Minnesota's pro rata participation in financing new construction at the Sault Ste. Marie Lock. Be it further

Resolved, That the Legislature formally recognizes the Upper Mississippi River as a river of statewide significance for natural, navigational, and recreational benefits. Be it further

Resolved, That the Legislature recognizes the critical habitat restoration and rehabilitation needs on the Upper Mississippi River. Be it further

Resolved, That the Legislature recognizes the importance of inland waterway transportation to Minnesota agriculture and to the economy of the state, the region, and the nation and urges Congress to authorize funding to improve transportation efficiency and restore the ecological values of the Upper Mississippi River System. Be it further

Resolved, That the Legislature supports the continued funding of the Port Development Assistance Program in recognition of the essential and fundamental contribution the Great Lakes and inland waterway transportation systems make to Minnesota's economy and to sustainable environmental programs. Be it further

Resolved, That the Secretary of State of the State of Minnesota is directed to prepare copies of this memorial and transmit them to the President and the Secretary of the United States Senate, the Speaker and the Clerk of the United States House of Representatives, the chair of the Senate Committee on Commerce, Science, and Transportation and Infrastructure, and Minnesota's Senators and Representatives in Congress.

POM-93. A resolution adopted by the Legislature of the State of Minnesota relative to amending the Railroad Unemployment Insurance Act; to the Committee on Health, Education, Labor, and Pensions.

RESOLUTION NO. 5

Whereas, numerous railroad employees have served their country honorably and well in various branches of the armed forces for periods in excess of 20 years; and

Whereas, these military veterans receive military retirement pay as partial compensation for their long military service; and

Whereas, if these veterans work for non-military employers they can become eligible for state unemployment benefits in case of layoff and for workers' compensation in case of injury; and

Whereas, the Railroad Unemployment Insurance Act (United States Code, title 45, section 354(a-1)(ii)) prohibits payment of railroad unemployment benefits or railroad sickness benefits to otherwise eligible railroad employees who are receiving military retirement pay for 20 years or more of military service: Now, therefore, be it

Resolved by the Legislature of the State of Minnesota, That it petitions the United States Congress to promptly amend the Railroad Unemployment Insurance Act to allow railroad employees collecting military retirement pay to also be eligible for railroad unemployment and sickness benefits if they otherwise meet the qualifications of these benefit programs. Be it further

Resolved, That the Secretary of State of the State of Minnesota is directed to prepare copies of this memorial and transmit them to the President of the United States, the President and the Secretary of the United States Senate, the Speaker and the Clerk of the United States House of Representatives, and Minnesota's Senators and Representatives in Congress.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. HAGEL (for himself and Mr. JOHNSON):

S. 1006. A bill to provide for the energy security of the United States and promote environmental quality by enhancing the use of motor vehicle fuels from renewable sources, and for other purposes; to the Committee on Energy and Natural Resources.

By Mr. REID (for himself, Mr. ALLARD, and Mr. ENSIGN):

S. 1007. A bill to amend the Internal Revenue Code of 1986 to treat gold, silver, and platinum, in either coin or bar form, in the same manner as stocks and bonds for purposes of the maximum capital gains rate for individuals; to the Committee on Finance.

By Mr. BYRD (for himself and Mr. STEVENS):

S. 1008. A bill to amend the Energy Policy Act of 1992 to develop the United States Climate Change Response Strategy with the goal of stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system, while minimizing adverse short-term and long-term economic and social impacts, aligning the Strategy with United States energy policy, and promoting a sound national environmental policy, to establish a research and

development program that focuses on bold technological breakthroughs that make significant progress toward the goal of stabilization of greenhouse gas concentrations, to establish the National Office of Climate Change Response within the Executive Office of the President, and for other purposes; to the Committee on Governmental Affairs.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. HELMS (for himself, Mr. LEAHY, Mr. DEWINE, Mr. DODD, Mr. CHAFEE, and Mr. TORRICELLI):

S. Res. 107. A resolution congratulating the people of Peru on the occasion of their democratic elections on June 3, 2001; to the Committee on Foreign Relations.

By Mr. ALLARD (for himself, Mr. SARBANES, Mr. REED, and Mr. BROWNBACK):

S. Res. 108. A resolution recognizing National Homeownership Week and the importance of homeownership to building strong communities and families in the United States; to the Committee on the Judiciary.

By Mr. ALLARD (for himself, Mr. SARBANES, Mr. REED, and Mr. BROWNBACK):

S. Con. Res. 48. A concurrent resolution recognizing Habitat for Humanity International for its work in helping families in the United States to realize the dream of homeownership; to the Committee on the Judiciary.

ADDITIONAL COSPONSORS

S. 37

At the request of Mr. LUGAR, the name of the Senator from Georgia (Mr. MILLER) was added as a cosponsor of S. 37, a bill to amend the Internal Revenue Code of 1986 to provide for a charitable deduction for contributions of food inventory.

S. 170

At the request of Mr. REID, the name of the Senator from Rhode Island (Mr. CHAFEE) was added as a cosponsor of S. 170, a bill to amend title 10, United States Code, to permit retired members of the Armed Forces who have a service-connected disability to receive both military retired pay by reason of their years of military service and disability compensation from the Department of Veterans Affairs for their disability.

S. 283

At the request of Mr. MCCAIN, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. 283, a bill to amend the Public Health Service Act, the Employee Retirement Income Security Act of 1974, and the Internal Revenue code of 1986 to protect consumers in managed care plans and other health coverage.

S. 508

At the request of Mr. LUGAR, the name of the Senator from North Carolina (Mr. HELMS) was added as a cosponsor of S. 508, a bill to authorize the

President to promote posthumously the late Raymond Ames Spruance to the grade of Fleet Admiral of the United States Navy, and for other purposes.

S. 530

At the request of Mr. GRASSLEY, the name of the Senator from Kansas (Mr. BROWNBACK) was added as a cosponsor of S. 530, a bill to amend the Internal Revenue Code of 1986 to provide a 5-year extension of the credit for producing electricity from wind.

S. 718

At the request of Mr. MCCAIN, the name of the Senator from Alabama (Mr. SESSIONS) was added as a cosponsor of S. 718, a bill to direct the National Institute of Standards and Technology to establish a program to support research and training in methods of detecting the use of performance-enhancing drugs by athletes, and for other purposes.

S. 724

At the request of Mr. BOND, the name of the Senator from Arkansas (Mrs. LINCOLN) was added as a cosponsor of S. 724, a bill to amend title XXI of the Social Security Act to provide for coverage of pregnancy-related assistance for targeted low-income pregnant women.

S. 756

At the request of Mr. GRASSLEY, the name of the Senator from Oregon (Mr. WYDEN) was added as a cosponsor of S. 756, a bill to amend the Internal Revenue Code of 1986 to extend and modify the credit for electricity produced from biomass, and for other purposes.

S. 781

At the request of Mr. LOTT, his name was added as a cosponsor of S. 781, a bill to amend section 3702 of title 38, United States Code, to extend the authority for housing loans for members of the Selected Reserve.

S. 812

At the request of Mr. SCHUMER, the name of the Senator from South Dakota (Mr. JOHNSON) was added as a cosponsor of S. 812, a bill to amend the Federal Food, Drug, and Cosmetic Act to provide greater access to affordable pharmaceuticals.

S. 838

At the request of Mr. DEWINE, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 838, a bill to amend the Federal Food, Drug, and Cosmetic Act to improve the safety and efficacy of pharmaceuticals for children.

S. 856

At the request of Mr. KERRY, the name of the Senator from Montana (Mr. BURNS) was added as a cosponsor of S. 856, a bill to reauthorize the Small Business Technology Transfer Program, and for other purposes.

S. 866

At the request of Mr. REID, the name of the Senator from Illinois (Mr. DUR-

BIN) was added as a cosponsor of S. 866, a bill to amend the Public Health Service Act to provide for a national media campaign to reduce and prevent underage drinking in the United States.

S. 967

At the request of Mr. BOND, the names of the Senator from Kansas (Mr. ROBERTS) and the Senator from Utah (Mr. BENNETT) were added as cosponsors of S. 967, a bill to establish the Military Readiness Investigation Board, and for other purposes.

S. 993

At the request of Mrs. CARNAHAN, the names of the Senator from Nebraska (Mr. HAGEL) and the Senator from Vermont (Mr. LEAHY) were added as cosponsors of S. 993, a bill to extend for 4 additional months the period for which chapter 12 of title 11, United States Code, is reenacted.

S. 999

At the request of Mr. BINGAMAN, the name of the Senator from North Dakota (Mr. CONRAD) was added as a cosponsor of S. 999, a bill to amend title 10, United States Code, to provide for a Korea Defense Service Medal to be issued to members of the Armed Forces who participated in operations in Korea after the end of the Korean War.

S. RES. 16

At the request of Mr. LOTT, his name was added as a cosponsor of S. Res. 16, a resolution designating August 16, 2001, as "National Airborne Day."

S. CON. RES. 42

At the request of Mr. SANTORUM, his name was added as a cosponsor of S. Con. Res. 42, a concurrent resolution condemning the Taleban for their discriminatory policies and for other purposes.

S. CON. RES. 43

At the request of Mr. LEVIN, the name of the Senator from Wisconsin (Mr. KOHL) was added as a cosponsor of S. Con. Res. 43, a concurrent resolution expressing the sense of the Senate regarding the Republic of Korea's ongoing practice of limiting United States motor vehicles access to its domestic market.

AMENDMENT NO. 648

At the request of Mr. HELMS, the name of the Senator from Arizona (Mr. KYL) was added as a cosponsor of amendment No. 648.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. REID (for himself, Mr. ALLARD, and Mr. ENSIGN):

S. 1007. A bill to amend the Internal Revenue Code of 1986 to treat gold, silver, and platinum, in either coin or bar form, in the same manner as stocks and bonds for purposes of the maximum capital gains rate for individuals; to the Committee on Finance.

Mr. REID. Mr. President, today I am introducing the Fair Treatment for Precious Metals Investors Act.

Investors may be surprised to discover that investments in precious metals are taxed as "collectibles" similar to vintage wines and rare coins, subjecting them to higher capital gains tax rates than other commodities.

Historically, precious metals bullion has been a rarity, and was valued more for its uniqueness than for its metal content, but today, precious metals bullion coins are specifically designed and produced by governments to be used as an investment vehicle similar to stocks and bonds.

Precious metals bullion can be a valuable and stable asset for investors, but as long as the Tax Code penalizes investment in precious metals, this commodity will remain largely unattractive.

The Fair Treatment for Precious Metals Investors Act will update the tax classification of precious metals bullion (that is, gold, silver, and platinum), and give precious metals holdings the same capital gains tax preference that stocks, bonds, mutual funds, and other capital assets are currently afforded.

Precious metals are vital to Nevada's and our nation's economy.

Nevada is the third largest producer of gold in the world, behind Australia and South Africa, giving the United States a trade surplus of gold exceeding \$1 billion.

Undoubtedly, much of the gold that the United States Government uses to produce its gold bullion coins comes from Nevada.

Gold has been valued for centuries, and it continues to be an important commodity to investors today.

Although the value of stocks and other investment commodities may fluctuate drastically, gold's value has remained relatively stable over time.

In today's volatile market environment, gold's stability promises to make it an even more attractive investment.

Only in the last 30 years have governments such as the United States, Canada, Mexico, Australia, Austria, and South Africa minted precious metals bullion coins to serve as a way for investors to diversify their holdings with tangible assets. Prior to that time, precious metals bullion was a rarity, and was valued more for its uniqueness than for its metal content. Today, bullion is used as a safe, convenient, and affordable way to invest in precious metals.

In 1997, the Taxpayer Relief Act corrected the Tax Code to allow precious metals bullion coins held in IRA accounts to be taxed at the same rate as stocks and other capital assets. The Tax Code simply needs to be updated to further accommodate the changes in investor opportunities and preferences.

I am pleased that Senators ALLARD and ENSIGN have agreed to cosponsor this bill. I look forward to receiving