



**Legislative Bulletin.....November 15, 2006**

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**Summary of the Bills Under Consideration Today:**

**Total Number of New Government Programs:** 0

**Total Cost of Discretionary Authorizations:** unknown

**Effect on Revenue:** \$0

**Total Change in Mandatory Spending:** unknown

**Total New State & Local Government Mandates:** 0

**Total New Private Sector Mandates:** 0

**Number of Bills Without Committee Reports:** 0

**Number of Reported Bills that Don't Cite Specific Clauses of Constitutional Authority:** 0

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**S. 101 — A bill to convey to the town of Frannie, Wyoming, certain land withdrawn by the Commissioner of Reclamation  
— as received (Sen. Enzi, R-WY)**

**Order of Business:** The bill is scheduled for consideration on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the bill.

**Summary:** S. 101 directs the Secretary of the Interior to convey 37,500 square feet to the town of Frannie, Wyoming. The federal government is to retain any oil and gas rights to the land.

**Additional Information:** According to Committee Report 109-046, “The parcel to be conveyed by this Act was originally withdrawn from the public domain in 1920 by the Commissioner of Reclamation for the Frannie Townsite Reservation. The Bureau of Reclamation continues to manage the parcel, though in recent years, the Town of Frannie has used it for the Wyoming Centennial Garden under a special use permit issued by the Bureau. The Bureau of Reclamation has determined that it has no further need for the parcel and no vested interest in any appurtenances on the parcel. The Bureau of Land Management has determined that the parcel is no longer suitable for return to the public domain or management under the public land and mining laws. In view of the fact that the Federal Government has no further need for the parcel and the Town is currently using the parcel for public purposes, the Department found that the conveyance of the parcel to the Town will be in the public interest.”

**Committee Action:** S. 101 was received from the Senate on July 27, 2005, and referred to the Committee on Resources’ Subcommittee on Water and Power. The subcommittee held hearings on December 7, 2005, but took no further official action.

**Cost to Taxpayers:** CBO estimates that implementing S. 101 would have no significant impact on the federal budget. Enacting S. 101 would not affect revenues, nor would it affect offsetting receipts.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Constitutional Authority:** The Senate Committee Report does not include a statement of constitutional authority (and is not required to do so by Senate rules).

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**S. 4001 — New England Wilderness Act of 2006**  
**— *as received* (Sen. Sununu, R-NH)**

**Order of Business:** The bill is scheduled for consideration on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the bill.

*Note:* Under House Republican Conference Rules, legislation failing to include a cost estimate may not be considered by the House on the Suspension Calendar. This rule may be waived

by a vote of the elected Leadership. S. 4001, which fails to include a cost estimate, received such a waiver from the elected Leadership.

**Summary:** S. 4001 designates 34,500 acres of federal land in two New Hampshire locations as components of the National Wilderness Preservation System. The bill does not affect the responsibility of New Hampshire with respect to wildlife and fish in the state.

Additionally, S. 4001 designates 41,652 acres of federal land in six Vermont locations as components of the National Wilderness Preservation System. The bill does not affect the responsibility of Vermont with respect to wildlife and fish in the state. The Forest Service is directed to allow the continuance of the Appalachian National Scenic Trail, the Long Trail, and the Catamount Trail in the Vermont lands.

S. 4001 also designates 15,857 acres of federal land in Vermont as the Moosalamoo National Recreation Area. The acreage is to be managed as a National Forest System unit. The bill does not affect the responsibility of Vermont with respect to wildlife and fish in the Moosalamoo National Recreation Area.

**Additional Information:** To learn more about the National Wilderness Preservation system, please view this site: [www.wilderness.net](http://www.wilderness.net).

**Committee Action:** S. 4001 was received from the Senate on September 29, 2006, and was referred to the Committees on Resources and Agriculture, which took no official action.

**Cost to Taxpayers:** A CBO score of S. 4001 is unavailable.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Constitutional Authority:** A committee report citing constitutional authority is unavailable.

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## **H.R. 5585 — Financial Netting Improvements Act of 2006** **— *as received* (McHenry, R-NC)**

**Order of Business:** The bill is scheduled for consideration on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the bill.

**Summary:** H.R. 5585 would amend current (banking, securities, and bankruptcy) laws regarding the disposition of financial contracts in the event of bankruptcy or insolvency, to provide that contracts and various components of contracts are settled consistently on a net-value basis (i.e. settling mutual obligations at their *net* value as opposed to each obligation's

gross dollar value). This method of settling, known as “netting,” is seen as reducing the risk that the failure of one entity will disrupt financial markets.

Several of the provisions of the bill are clarifying or technical changes to Title IX of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 (Public Law 109-8).

The Senate deleted a provision increasing the Chapter 7 filing fee. The filing fee was increased (in the original House version) to raise the compensation paid from part of the filing fee to private trustees appointed to manage a debtor’s estate.

**Additional Information:** H.R. 5585 passed the House on September 27, 2006, by voice vote.

**Committee Action:** H.R. 5585 was received from the Senate on September 30, 2006.

**Cost to Taxpayers:** CBO estimates that H.R. 5585 may “insignificantly raise direct spending.”

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Constitutional Authority:** Committee Report 109-648 cites constitutional authority for this legislation in Article 1, Section 8, and Clause 1 (the power to lay and collect taxes, duties, imposts, and excises, and to pay the debts for the general welfare), Article 1, Section 8, and Clause 3 (the power to regulate interstate commerce), and Article 1, Section 8, and Clause 4 (the power to regulate bankruptcy).

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## **H.R. 6324 — To provide a new effective date for the applicability of certain provisions of law to Public Law 105-331— as introduced (Pallone, D-NJ)**

**Order of Business:** The bill is scheduled to be considered on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the bill.

**Summary:** H.R. 6324 would extend to June 30, 2007 (from December 31, 2006), the deadline for the Edison Memorial Tower Corporation (located in Edison, NJ) to raise matching funds required under current law in order to receive federal funds, which were provided to the Corporation in the original statute.

**Additional Background:** The Thomas Alva Edison Commemorative Coin Act (P.L. 105-331), which was signed into law on October 31, 1998, directed the U.S. Treasury to mint one-dollar silver coins to commemorate Thomas Edison’s invention of the light bulb. The bill

provided that eight entities would receive funds from the sale of the commemorative coins. However, according to the Financial Services Committee, “The Mint informed the Corporation that they would need to raise \$379,000 in ‘private funding’ in order to receive matching federal funds under the Commemorative Coin Act.” The Committee explains that the Corporation assumed that state funds could be used as matching funds. However, that is not the case, and the Corporation has requested an extension in order to raise the private dollars needed to receive the federal funding.

According to the Financial Services Committee, “The Edison Memorial Tower is a 131-foot tower built in 1937 as a memorial to Thomas Edison. It was built on the exact spot where the original Menlo Park laboratory was located and is connected to a museum displaying many of the inventor's creations. The tower has suffered water damage and is in need of an estimated \$3-4 million worth of repairs. The Edison Memorial Tower Corporation is a group of local residents who oversee and manage the tower. The State of New Jersey has already authorized \$1.8 million towards the repair of the tower.”

**Committee Action:** H.R. 6324 was introduced on November 14, 2006, and was referred to the House Committee on Financial Services, which took no official action.

**Cost to Taxpayers:** A cost estimate for this legislation is unavailable. However, according to an unofficial estimate, CBO has stated that the federal cost is “inconsequential.”

**Constitutional Authority:** A committee report citing constitutional authority is unavailable.

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## **H.Res. 1078 — Congratulating Cardinals on World Series — *as introduced* (Clay, D-MO)**

**Order of Business:** The resolution is scheduled to be considered on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the resolution.

**Summary:** H.Res. 1078 resolves that the House of Representatives:

- “congratulates the St. Louis Cardinals on winning the 2006 World Series; and
- “commends the players, coaches, management, and all other personnel of the St. Louis Cardinals, as well as the fans, on this great victory.”

The bill includes the following findings:

- “the St. Louis Cardinals won the 102<sup>nd</sup> World Series on October 27, 2006;
- “this is the 10th World Series title won by the St. Louis Cardinals;
- “Manager Tony La Russa is one of only 2 managers in the history of baseball to win the World Series in both the National League and the American League; and
- “the San Diego Padres, the New York Mets, and the Detroit Tigers proved worthy and honorable opponents during the post-season.”

**Committee Action:** H.Res. 1078 was introduced on November 13, 2006, and referred to the House Committee on Government Reform, which took no official action.

**Cost to Taxpayers:** The resolution authorizes no expenditure.

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**H.J.Res. 100 — Making continuing appropriations for the fiscal year 2007  
— *as introduced* (Lewis, R-CA)**

**Order of Business:** The resolution is scheduled to be considered on Wednesday, November 15, 2006, under a motion to suspend the rules and pass the resolution.

**Summary:** H.J.Res. 100 would authorize continued funding with respect to the remaining appropriations bills, through December 8, 2006. This continued funding would be made pursuant to Public Law 109-289, the first continuing resolution that (as amended by the second continuing resolution) is set to expire on November 17, 2006. P.L. 109-289 authorized funding for all existing accounts at the lower of three levels: current law (FY06), House-passed (FY07), or Senate-passed (FY07).

**Additional Background:** To date, two FY07 appropriations bills have been signed into law (Defense and Homeland Security). The House has not yet considered its version of the FY07 Labor-HHS appropriations bill, and the remaining bills, all of which have passed the House, are awaiting Senate action. Without this continuing resolution, the portions of the federal government that are funded by the remaining conference reports not yet signed into law could not operate past November 17, 2006.

**Committee Action:** H.J.Res. 100 was introduced on November 14, 2006, and referred to the House Committee on Appropriations, which took no official action.

**Cost to Taxpayers:** A CBO cost estimate is not available. However, the resolution is expected to save money over the course of a full year.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local Government, or Private-Sector Mandates?:** No.

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