

determination (or a determination which the President may treat as an affirmative determination under such chapter by reason of section 330(d) of the Tariff Act of 1930), the Commission shall also find (and report to the President at the time such injury determination is submitted to the President) whether imports of the article of Colombia that qualify as originating goods under section 203(b) are a substantial cause of serious injury or threat thereof.

(b) **PRESIDENTIAL DETERMINATION REGARDING IMPORTS OF COLOMBIA.**—In determining the nature and extent of action to be taken under chapter 1 of title II of the Trade Act of 1974 (19 U.S.C. 2251 et seq.), the President may exclude from the action goods of Colombia with respect to which the Commission has made a negative finding under subsection (a).

TITLE IV—PROCUREMENT

SEC. 401. ELIGIBLE PRODUCTS.

Section 308(4)(A) of the Trade Agreements Act of 1979 (19 U.S.C. 2518(4)(A)) is amended—

(1) by striking “or” at the end of clause (vi);

(2) by striking the period at the end of clause (vii) and inserting “; or”; and

(3) by adding at the end the following new clause:

“(viii) a party to the United States-Colombia Trade Promotion Agreement, a product or service of that country or instrumentality which is covered under that agreement for procurement by the United States.”.

TITLE V—OFFSETS

SEC. 501. CUSTOMS USER FEES.

(a) **IN GENERAL.**—Section 13031(j)(3)(A) of the Consolidated Omnibus Budget Reconciliation Act of 1985 (19 U.S.C. 58c(j)(3)(A)) shall be applied by extending by 155 days the date in effect on the date of the enactment of this Act after which fees may not be charged under paragraphs (9) and (10) of subsection (a) of such section 13031.

(b) **OTHER FEES.**—Section 13031(j)(3)(B)(i) of the Consolidated Omnibus Budget Reconciliation Act of 1985 (19 U.S.C. 58c(j)(3)(B)(i)) shall be applied by extending by 155 days the date in effect on the date of the enactment of this Act after which fees may not be charged under paragraphs (1) through (8) of subsection (a) of such section 13031.

SEC. 502. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

(a) **CORPORATE ESTIMATED TAX DUE IN 2012.**—The percentage under subparagraph (B) of section 401(1) of the Tax Increase Prevention and Reconciliation Act of 2005 (Public Law 109–222; 26 U.S.C. 6655 note) in effect on the date of the enactment of this Act is increased by 1 percentage point.

(b) **CORPORATE ESTIMATED TAX DUE IN 2013.**—The percentage under subparagraph (C) of section 401(1) of the Tax Increase Prevention and Reconciliation Act of 2005 (Public Law 109–222; 26 U.S.C. 6655 note) in effect on the date of the enactment of this Act is increased by 2 percentage points.

By Mr. DORGAN (for himself and Mr. INOUE):

S. 2831. A bill to reauthorize the Federal Trade Commission, and for other purposes; to the Committee on Commerce, Science, and Transportation.

Mr. DORGAN. Mr. President, today I am introducing the Federal Trade Commission Reauthorization Act of 2008. I am joined by Senator INOUE. We seek with this reauthorization to give the Federal Trade Commission, FTC, what it needs to protect consumers from unfair or deceptive practices and unfair methods of competi-

The agency has a very important mission, but needs more resources and authority. The number of FTC employees has been greatly reduced from its pre-1980 high of 1,746, and the agency currently has approximately 1,102 employees. We need to make sure that they have the manpower and the technology to protect consumers.

I'd like to take a second to highlight one of the areas where the FTC needs authority most. The subprime loan market was an orgy of greed from a large number of lenders who knowingly put borrowers in mortgage loans that they could not afford—while at the same time loading up these loans with provisions that trigger large fees and penalties.

The mortgage brokers ran ads from coast to coast—you have seen them: “Do you have bad credit? Do you have trouble getting a loan? Have you been missing payments on your home loan? Have you filed for bankruptcy? It doesn't matter. Come to us; we will give you a loan.”

Many borrowers were brought in by teaser rates, interest-only payments, no payments for 12 months, etc. Loans had quick resets to higher and unaffordable interest rates. Loans had prepayment penalties. Marketed loan payment amounts did not include escrowed amounts, taxes, insurance, and other financial obligations. These unfair and deceitful advertisements are still on Web sites for lenders across the country today. The FTC needs the authority to stop this practice and resources to investigate and go after the bad actors.

Let me tell you a bit about what the bill does. The bill provides for a 7-year reauthorization starting in 2009. We set the fiscal year 2009 funding at \$264 million and increase it by 10 percent per year. In addition, we give them an additional \$20 million to be used by the commission to improve technology in support of its competition and consumer protection missions.

We give the FTC independent litigating authority so they won't have to refer their cases to the Department of Justice. We also give the FTC the authority to give preference in the hiring process to administrative law judges who have experience in their issues.

We provide the FTC the authority to commence a civil action to recover civil penalties in a district court for any violation of the FTC Act.

We extend their jurisdiction to allow them to go after nonprofit entities as well, so bad actors cannot hide behind nonprofit status, and we allow them to go after those aiding and abetting an FTC violation.

We also give them the authority, by majority vote of the full commission, to waive their current rulemaking requirements for any rule involving a consumer protection matter.

We require the FTC to conduct a rulemaking under the Administrative Procedures Act, APA, which is faster than their current Magnuson-Moss au-

thority, in the area of subprime loans. The commission has sent 200 warning letters to mortgage advertisers and is conducting several investigations of mortgage advertisers and subprime lenders. In addition, the FTC has brought 21 cases in the last decade. But they haven't had the opportunity to review the bad practices and create a rule preventing their reoccurrence. We give them authority to create a rule preventing unfair or deceptive behavior by lenders and allow the State attorneys general to enforce the rule.

Finally, we repeal the common carrier exemption as the FTC has long been requesting. There are too many problems in the telecommunications world that need to be addressed by the FTC—consumers should not be left unprotected. We also make sure that the State Do Not Call laws are not preempted by Federal regulations.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the Record, as follows:

S. 2831

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) **SHORT TITLE.**—This Act may be cited as the “Federal Trade Commission Reauthorization Act of 2008”.

(b) **TABLE OF CONTENTS.**—The table of contents for this Act is as follows:

- Sec. 1. Short title; table of comments.
- Sec. 2. Authorization of appropriations.
- Sec. 3. Independent litigation authority.
- Sec. 4. Specialized administrative law judges.
- Sec. 5. Civil penalties for violations of the Federal Trade Commission Act.
- Sec. 6. Application of Federal Trade Commission Act to tax-exempt organizations.
- Sec. 7. Aiding and abetting a violation.
- Sec. 8. Permissive administrative procedure for consumer protection rules.
- Sec. 9. Rulemaking procedure for subprime lending mortgages and non-traditional mortgage loans.
- Sec. 10. Harmonizing FTC rules with banking agency rulemaking.
- Sec. 11. Enforcement by State attorneys general.
- Sec. 12. Harmonization of national do-not-call registry and effect on State laws.
- Sec. 13. FTC study of alcoholic beverage marketing practices.
- Sec. 14. Common carrier exception.

SEC. 2. AUTHORIZATION OF APPROPRIATIONS.

The text of section 25 of the Federal Trade Commission Act (15 U.S.C. 57c) is amended to read as follows:

“(a) **IN GENERAL.**—There are authorized to be appropriated to carry out the functions, powers, and duties of the Commission—

- “(1) \$264,000,000 for fiscal year 2009;
- “(2) \$290,400,000 for fiscal year 2010;
- “(3) \$319,400,000 for fiscal year 2011;
- “(4) \$351,400,000 for fiscal year 2012;
- “(5) \$386,500,000 for fiscal year 2013;
- “(6) \$425,200,000 for fiscal year 2014; and
- “(7) \$467,700,000 for fiscal year 2015.

“(b) **LITIGATION AND INTERNET COMMERCE TECHNOLOGY.**—There are authorized to be appropriated to the Commission \$20,000,000 for each of fiscal years 2009 through 2015 to be

used by the Commission to improve technology in support of the Commission's competition and consumer protection missions.

“(c) INTERNATIONAL TECHNICAL ASSISTANCE.—From amounts appropriated pursuant to subsection (a), the Commission may spend up to \$10,000,000 for each of fiscal years 2009 through 2015 to continue and enhance its provision of international technical assistance with respect to foreign consumer protection and competition regimes.”

SEC. 3. INDEPENDENT LITIGATION AUTHORITY.

Section 16(a) of the Federal Trade Commission Act (15 U.S.C. 56(a)) is amended—

(1) by striking paragraph (1) and inserting “(1) The Commission may commence, defend, or intervene in, and supervise the litigation of any civil action involving this Act (including an action to collect a civil penalty) and any appeal of such action in its own name by any of its attorneys designated by it for such purpose. The Commission shall notify the Attorney General of any such action and may consult with the Attorney General with respect to any such action or request the Attorney General on behalf of the Commission to commence, defend, or intervene in any such action.”;

(2) by striking subparagraph (A) of paragraph (3) and inserting “(A) The Commission may represent itself through any of its attorneys designated by it for such purpose before the Supreme Court in any civil action in which the Commission represented itself pursuant to paragraph (1) or (2) or may request the Attorney General to represent the Commission before the Supreme Court in any such action.”; and

(3) by striking paragraph (4) and redesignating paragraph (5) as paragraph (4).

SEC. 4. SPECIALIZED ADMINISTRATIVE LAW JUDGES.

(a) IN GENERAL.—In appointing administrative law judges under section 3105 of title 5, United States Code, to conduct hearings and render initial decisions in formal adjudicative matters before it, the Federal Trade Commission may give preference to administrative law judges who have experience with antitrust or trade regulation litigation and who are familiar with the kinds of economic analysis associated with such litigation.

(b) DETAILS.—If the Commission asks the Office of Personnel Management to assign an administrative law judge under section 3344 of title 5, United States Code, to conduct a hearing or render an initial decision in a formal adjudicative matter before it, the Commission may request the assignment of an administrative law judge who has experience with antitrust or trade regulation litigation and is familiar with the kinds of economic analysis associated with such litigation and the Office of Personnel Management shall comply with the request to the maximum extent feasible.

SEC. 5. CIVIL PENALTIES FOR VIOLATIONS OF THE FEDERAL TRADE COMMISSION ACT.

Section 5(m)(1)(A) of the Federal Trade Commission Act (15 U.S.C. 45(m)(1)(A)) is amended—

(1) by inserting “this Act, or” after “violates” the first place it appears; and

(2) by inserting “a violation of this Act or such act is” after “such act is”.

SEC. 6. APPLICATION OF FEDERAL TRADE COMMISSION ACT TO TAX-EXEMPT ORGANIZATIONS.

Section 4 of the Federal Trade Commission Act (15 U.S.C. 44) is amended by striking “members.” in the second full paragraph and inserting “members, and includes an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 that is exempt from taxation under section 501(a) of such Code.”.

SEC. 7. AIDING AND ABETTING A VIOLATION.

Section 10 of the Federal Trade Commission Act (15 U.S.C. 50) is amended by adding at the end thereof the following:

“It is unlawful for any person to aid or abet another in violating any provision of this Act or any other Act enforceable by the Commission.”.

SEC. 8. PERMISSIVE ADMINISTRATIVE PROCEDURE FOR CONSUMER PROTECTION RULES.

(a) IN GENERAL.—Section 18 of the Federal Trade Commission Act (15 U.S.C. 57a) is amended by adding at the end thereof the following:

“(k) ALTERNATIVE RULEMAKING PROCEDURE.—The Commission may, by majority vote of the full Commission, dispense with the requirements of other provisions of this section and of section 22 of this Act with respect to rulemaking involving a consumer protection matter (as determined by the Commission). If the Commission dispenses with such requirements with respect to such a rulemaking, it shall conduct such rulemaking in accordance with section 553 of title 5, United States Code, and in such case the provisions for judicial review of rules promulgated under section 553 of title 5 shall apply.”.

SEC. 9. RULEMAKING PROCEDURE FOR SUBPRIME LENDING MORTGAGES AND NONTRADITIONAL MORTGAGE LOANS.

Section 18 of the Federal Trade Commission Act (15 U.S.C. 57a), as amended by section 8, is further amended by adding at the end thereof the following:

“(1) SPECIAL RULE FOR CERTAIN MORTGAGE-RELATED RULEMAKINGS.—Notwithstanding any other provision of this section, section 22 of this Act, or any other provision of law, the Commission shall conduct rulemaking proceedings with respect to subprime mortgage lending and nontraditional mortgage loans in accordance with section 553 of title 5, United States Code, and the provisions for judicial review of rules promulgated under section 553 of title 5 shall apply.”.

SEC. 10. HARMONIZING FTC RULES WITH BANKING AGENCY RULEMAKING.

(a) IN GENERAL.—The second sentence of section 18(f)(1) of the Federal Trade Commission Act (15 U.S.C. 57a(f)(1)) is amended—

(1) by striking “The Board of Governors of the Federal Reserve System (with respect to banks) and the Federal Home Loan Bank Board (with respect to savings and loan institutions described in paragraph (3))” and inserting “Each Federal banking agency (with respect to the depository institutions each such agency supervises)”;

(2) by inserting “in consultation with the Commission” after “shall prescribe regulations”.

(b) FTC CONCURRENT RULEMAKING.—Section 18(f)(1) of such Act is further amended by inserting after the second sentence the following: “Such regulations shall be prescribed jointly by such agencies to the extent practicable. Notwithstanding any other provision of this section, whenever such agencies commence such a rulemaking proceeding, the Commission, with respect to the entities within its jurisdiction under this Act, may commence a rulemaking proceeding and prescribe regulations in accordance with section 553 of title 5, United States Code. If the Commission commences such a rulemaking proceeding, the Commission, the Federal banking agencies, and the National Credit Union Administration Board shall consult and coordinate with each other so that the regulations prescribed by each such agency are consistent with and comparable to the regulations prescribed by each other such agency to the extent practicable.”.

(c) GAO STUDY AND REPORT.—Not later than 18 months after the date of enactment

of this Act, the Comptroller General shall transmit to Congress a report on the status of regulations of the Federal banking agencies and the National Credit Union Administration regarding unfair and deceptive acts or practices by the depository institutions.

(d) TECHNICAL AND CONFORMING AMENDMENTS.—Section 18(f) of the Federal Trade Commission Act (15 U.S.C. 57a(f)) is amended—

(1) in the first sentence of paragraph (1)—

(A) by striking “banks or savings and loan institutions described in paragraph (3), each agency specified in paragraph (2) or (3) of this subsection shall establish” and inserting “depository institutions and Federal credit unions, the Federal banking agencies and the National Credit Union Administration Board shall each establish”; and

(B) by striking “banks or savings and loan institutions described in paragraph (3), subject to its jurisdiction” before the period and inserting “depository institutions or Federal credit unions subject to the jurisdiction of such agency or Board”;

(2) in the sixth sentence of paragraph (1) (as amended by subsection (b))—

(A) by striking “each such Board” and inserting “each such banking agency and the National Credit Union Administration Board”;

(B) by striking “banks or savings and loan institutions described in paragraph (3)” each place such term appears and inserting “depository institutions subject to the jurisdiction of such agency”;

(C) by striking “(A) any such Board” and inserting “(A) any such Federal banking agency or the National Credit Union Administration Board”;

(D) by striking “with respect to banks, savings and loan institutions” and inserting “with respect to depository institutions”;

(3) by adding at the end of paragraph (1) the following new sentence: “For purposes of this subsection, the terms ‘Federal banking agency’ and ‘depository institution’ have the same meaning as in section 3 of the Federal Deposit Insurance Act.”;

(4) in paragraph (2)(C), by inserting “than” after “(other)”;

(5) in paragraph (3), by inserting “by the Director of the Office of Thrift Supervision” before the period at the end;

(6) in paragraph (4), by inserting “by the National Credit Union Administration” before the period at the end; and

(7) in paragraph (6), by striking “the Board of Governors of the Federal Reserve System” and inserting “any Federal banking agency or the National Credit Union Administration Board”.

SEC. 11. ENFORCEMENT BY STATE ATTORNEYS GENERAL.

(a) IN GENERAL.—Except as provided in subsection (f), a State, as *parens patriae*, may bring a civil action on behalf of its residents in an appropriate State or district court of the United States to enforce the provisions of the Federal Trade Commission Act or any other Act enforced by the Federal Trade Commission to obtain penalties and relief provided under such Acts whenever the attorney general of the State has reason to believe that the interests of the residents of the State have been or are being threatened or adversely affected by a violation of a subprime mortgage lending rule or a non-traditional mortgage loan rule promulgated by the Federal Trade Commission.

(b) NOTICE.—The State shall serve written notice to the Commission of any civil action under subsection (a) at least 60 days prior to initiating such civil action. The notice shall include a copy of the complaint to be filed to initiate such civil action, except that if it is not feasible for the State to provide such prior notice, the State shall provide notice

immediately upon instituting such civil action.

(c) **INTERVENTION BY FTC.**—Upon receiving the notice required by subsection (b), the Commission may intervene in such civil action and upon intervening—

(1) be heard on all matters arising in such civil action;

(2) remove the action to the appropriate United States district court; and

(3) file petitions for appeal of a decision in such civil action.

(d) **SAVINGS CLAUSE.**—Nothing in this section shall prevent the attorney general of a State from exercising the powers conferred on the attorney general by the laws of such State to conduct investigations or to administer oaths or affirmations or to compel the attendance of witnesses or the production of documentary and other evidence. Nothing in this section shall prohibit the attorney general of a State, or other authorized State officer, from proceeding in State or Federal court on the basis of an alleged violation of any civil or criminal statute of that State.

(e) **VENUE; SERVICE OF PROCESS; JOINDER.**—In a civil action brought under subsection (a)—

(1) the venue shall be a judicial district in which the lender or a related party operates or is authorized to do business;

(2) process may be served without regard to the territorial limits of the district or of the State in which the civil action is instituted; and

(3) a person who participated with a lender or related party to an alleged violation that is being litigated in the civil action may be joined in the civil action without regard to the residence of the person.

(f) **PREEMPTIVE ACTION BY FTC.**—Whenever a civil action or an administrative action has been instituted by or on behalf of the Commission for violation of any rule described under (a), no State may, during the pendency of such action instituted by or on behalf of the Commission, institute a civil action under subsection (a) against any defendant named in the complaint in such action for violation of any rule as alleged in such complaint.

(g) **AWARD OF COSTS AND FEES.**—If the attorney general of a State prevails in any civil action under subsection (a), the State can recover reasonable costs and attorney fees from the lender or related party.

SEC. 12. HARMONIZATION OF NATIONAL DO-NOT-CALL REGISTRY AND EFFECT ON STATE LAWS.

(a) **AMENDMENT OF THE TELEMARKETING AND CONSUMER FRAUD AND ABUSE PREVENTION ACT.**—Section 5 of the Telemarketing and Consumer Fraud and Abuse Prevention Act (15 U.S.C. 6105) is amended by adding at the end thereof the following:

“(d) **STATE LAWS NOT PREEMPTED.**—Nothing in this Act or the Do-Not-Call Implementation Act (15 U.S.C. 6101 note) preempts any State law that imposes more restrictive requirements on intrastate or interstate telemarketing to telephone numbers on a do-not-call list. Within 2 years of the completion of the Federal Trade Commission study entitled “Self Regulation in the Alcohol Industry”—call registry maintained by that State.”

(b) **CONFORMING AMENDMENT.**—Section 227(e)(1) of the Communications Act of 1934 (47 U.S.C. 227(e)(1)) is amended by inserting “interstate or” after “restrictive”.

SEC. 13. FTC STUDY OF ALCOHOLIC BEVERAGE MARKETING PRACTICES.

Within 2 years after the Federal Trade Commission completes its study entitled Self-Regulation in the Alcohol Industry and every 2 years thereafter, the Commission shall transmit a report to the Congress on advertising and marketing practices for alcoholic beverages, together with such rec-

ommendations, including legislative recommendations, as the Commission deems appropriate. In preparing the report, the Commission shall consider information contained in reports by the Secretary of Health and Human Services under section 519B of the Public Health Service Act (42 U.S.C. 290bb-25b), and shall include, to the extent feasible, data on measured and unmeasured media by brand and type of beverage, and data on expenditures for slotting and discounting.

SEC. 14. COMMON CARRIER EXCEPTION.

Section 4 of the Federal Trade Commission Act (15 U.S.C. 44) is amended by striking the paragraph containing the definition of the term “Acts to regulate commerce” and inserting the following:

“ ‘Acts to regulate commerce’ means subtitle IV of title 49, United States Code, and all Acts amendatory thereof and supplementary thereto.”

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 505—COMMENDING THE UNIVERSITY OF KANSAS MEN’S BASKETBALL TEAM FOR WINNING THE 2008 NATIONAL COLLEGIATE ATHLETIC ASSOCIATION (NCAA) DIVISION I BASKETBALL CHAMPIONSHIP

Mr. ROBERTS (for himself, Mr. BROWNBACK, and Mr. STEVENS) submitted the following resolution; Which was considered and agreed to:

S. RES. 505

Whereas, on April 7th, 2008, the University of Kansas men’s basketball team won its third NCAA Division I Basketball Championship and fifth national title with its 75-68 overtime win over the University of Memphis—on the twentieth anniversary of the historic win by the team lead by Danny Manning known as “Danny and the Miracles”;

Whereas, with this win the Jayhawks achieved a school record for all-time season wins, posting a 37-3 win-loss record during their run for the title, and finished the season with a thirteen-game winning streak, securing the Big XII Conference Championship title after starting the season with a twenty-game undefeated record, in addition to the 2008 NCAA Division I men’s basketball crown;

Whereas, Head Coach Bill Self improved his all-time record at Kansas to 142-32 and 12-4 in the tournament assisted by a miraculous last-minute three-point shot by guard Mario Chalmers;

Whereas, Kansas guard Mario Chalmers was chosen as the Most Outstanding Player of the Final Four and was named to the all-tournament team along with guards Brandon Rush and Sherron Collins;

Whereas, each player, coach, trainer, and manager dedicated his or her time and effort to ensuring that the Kansas Jayhawks reached their goal of capturing a national championship; and

Whereas, the families of the players, students, alumni, and faculty of the University of Kansas, and all the supporters of the University of Kansas, are to be congratulated for their commitment to, and pride in, the basketball program at the University: Now, therefore, be it

Resolved, That the Senate—

(1) commends the University of Kansas men’s basketball team for winning the 2008 NCAA Division I Basketball Championship;

(2) recognizes the achievements of all of the players, coaches, and support staff who were instrumental in helping the University

of Kansas men’s basketball team win its third NCAA Division I Basketball Championship and fifth national championship;

(3) respectfully requests the Secretary of the Senate to transmit enrolled copies of this resolution to—

(A) the University of Kansas for appropriate display;

(B) the Chancellor of the University of Kansas, Robert Hemenway;

(C) the Athletic Director of the University of Kansas, Lew Perkins;

(D) the Head Coach of the University of Kansas men’s basketball team, Bill Self.

SENATE RESOLUTION 506—EXPRESSING THE SENSE OF THE SENATE THAT FUNDING PROVIDED BY THE UNITED STATES TO THE GOVERNMENT OF IRAQ IN THE FUTURE FOR RECONSTRUCTION AND TRAINING FOR SECURITY FORCES BE PROVIDED AS A LOAN TO THE GOVERNMENT OF IRAQ

Mr. NELSON of Nebraska submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 506

Whereas the United States has been engaged in Iraq for more than 5 years at a great cost to the United States in both lives and resources;

Whereas March 19, 2008, marked the fifth anniversary of the engagement of the United States in Iraq;

Whereas the United States Government has spent \$600,000,000,000 to fight the war in Iraq and that expenditure has contributed greatly to the Nation’s debt;

Whereas taxpayers in the United States have provided \$45,000,000,000 in funding for reconstruction to the country and the Government of Iraq;

Whereas world oil prices have reached more than \$100 a barrel;

Whereas consumers in the United States are paying record gas prices of approximately \$3.29 a gallon;

Whereas, when the war began, Deputy Secretary of Defense Paul Wolfowitz said, “We’re dealing with a country that can really finance its own reconstruction, and relatively soon.”;

Whereas, due to high oil prices and expanded oil production, it has been predicted that the Government of Iraq is likely to experience an enormous revenue windfall;

Whereas, in January 2008, the Government Accountability Office issued a report stating that, according to Iraq’s official expenditure reports, the Government of Iraq had spent only 4.4 percent of its \$10,100,000,000 investment budget as of August 2007;

Whereas Iraq has not made satisfactory progress toward achieving the political benchmarks established by Congress; and

Whereas the Government of Iraq needs to invest in the future of Iraq by paying a larger share of the costs of reconstruction: Now, therefore, be it

Resolved, That it is the sense of the Senate that any funding provided by the United States to the Government of Iraq for reconstruction and training for security forces after the date on which the Senate agrees to this resolution be provided as a loan to the Government of Iraq.