(c) REPORT.—If the Comptroller General of the United States enters into an arrangement with the National Academy of Sciences under subsection (a), not earlier than 3, but not later than 5, years after the date of enactment of this Act, the Comptroller General shall submit to Congress a report that describes the results of the study conducted under that subsection.

SA 1363. Mr. UDALL submitted an amendment intended to be proposed by him to the bill S. 2657, to support innovation in advanced geothermal research and development, and for other purposes; which was ordered to lie on the table; as follows:

On page 383, line 8, insert ''the Administrator of the Environmental Protection Agency, the Secretary of State,'' before ''the Secretary''.

On page 383, line 12, strike ''national and'' and insert ''environmental, public health, climate, national, and''.

On page 383, line 25, strike ''and''.

On page 384, line 23, strike the period and insert ''; and''.

On page 384, between lines 23 and 24, insert the following:

(C) an analysis of the environmental, economic, and public health risks with respect to the proposed infrastructure, including an analysis of—

(i) the climate impacts of the proposed infrastructure during each of the 20- and 50-year periods beginning on the date on which the proposed infrastructure is constructed;

(ii) the environmental and public health impacts (including any cumulative impacts) of the proposed infrastructure on communities in the vicinity of the proposed infrastructure;

(iii) the impacts of the proposed infrastructure on contributions to ocean plastic waste;

(iv) any economic risks associated with the proposed infrastructure if global temperature increases were to be limited to 1.5 degree Celsius; and

(v) which geographical areas would be using the products produced from the proposed infrastructure.

SA 1364. Mr. UDALL submitted an amendment intended to be proposed by him to the bill S. 2657, to support innovation in advanced geothermal research and development, and for other purposes; which was ordered to lie on the table; as follows:

At the end, add the following:

TITLE IV—AMENDMENTS TO THE INTERNAL REVENUE CODE OF 1986

SEC. 4001. SHORT TITLE.

This title may be cited as the ''Clean Energy Victory Bond Act of 2020''.

SEC. 4002. FINDINGS.

Congress finds the following:

(1) Potential exists for increasing clean and renewable energy production and energy efficiency installation in the United States.

(2) Other nations, including China and Germany, are ahead of the United States in manufacturing and deploying various clean energy technologies, even though many of these technologies were invented in the United States.

(3) Climate change represents an existential threat to the safety, security, and economy of the United States. Rapid and robust deployment of clean energy will reduce greenhouse gas emissions and mitigate the effects of climate change on American society.

(4) Many segments of the American public want to take charge of efforts to combat the effects of climate change and practice responsible consumer behavior.

(5) The Office of Energy Efficiency and Renewable Energy of the Department of Energy (referred to in this section as the ''EERE'') estimates that taxpayer investment of $12,000,000,000 into the EERE research and development portfolio has already yielded an estimated net economic benefit to the United States of more than $230,000,000,000, with an overall annual return on investment of more than 20 percent.

(6) Investments in renewable energy and energy efficiency projects in the United States create green jobs throughout the Nation. New and innovative jobs could be created through expanded government support for clean energy and energy efficiency.

(7) As Americans choose energy efficiency and clean energy and transportation, it reduces our dependence on foreign oil and improves our energy security.

(8) Bonds are a low-cost method for encouraging clean energy, as they do not require direct budget allocations or expenditures. The projects supported through Clean Energy Victory Bonds will create jobs and business revenues that will increase Federal tax revenues, while simultaneously reducing nationwide health and environmental costs incurred by the Federal Government.

(9) Bonds are voluntary measures that allow Americans to contribute financially in whatever amount is available to them.

(10) During World War II, over 80 percent of American households purchased Victory Bonds to support the war effort, raising over $185,000,000,000, or over $2,000,000,000,000 in today's dollars.

SEC. 4003. DEFINITIONS.

For purposes of this title:

(1) CLEAN ENERGY PROJECT.—The term ''clean energy project'' means a technology that provides—

(A) performance-based energy efficiency improvements; or

(B) clean energy improvements, including—

(i) electricity generated from solar, wind, geothermal, small-scale hydropower, and hydrokinetic energy sources;

(ii) fuel cells using non-fossil fuel sources;

(iii) advanced storage technologies;

(iv) next generation biofuels from sustainable non-food feedstocks; and

(v) electric vehicle infrastructure.

(2) SECRETARY.—The term ''Secretary'' means the Secretary of the Treasury or the Secretary's delegate.

SEC. 4004. CLEAN ENERGY VICTORY BONDS.

(a) IN GENERAL.—Not later than 6 months after the date of the enactment of this Act, the Secretary, in consultation with the Secretary of Energy and the Secretary of Defense, shall issue bonds to be known as ''Clean Energy Victory Bonds'', the proceeds from which shall be used to carry out the purposes described in subsection (c) of section 9512 of the Internal Revenue Code of 1986 (as added by section 4005).

(b) SAVINGS BOND.—Any Clean Energy Victory Bond issued under this section shall be issued by the Secretary—

(1) as a savings bond of series EE, or as administered by the Bureau of the Fiscal Service of the Department of the Treasury, in a manner consistent with the provisions of section 3105 of title 31, United States Code; and

(2) in denominations of $25 and such other amounts as are determined appropriate by the Secretary, and shall mature within such periods as determined by the Secretary.

(c) AMOUNT OF CLEAN ENERGY VICTORY BONDS.—The aggregate face amount of the Clean Energy Victory Bonds issued annually under this section shall be not greater than $50,000,000,000.

(d) INTEREST.—Clean Energy Victory Bonds shall bear interest at the rate the Secretary sets for Savings Bonds of Series EE and Series I, plus a rate of return determined by the Secretary which is based on the valuation of—

(1) savings achieved through reduced energy spending by the Federal Government resulting from clean energy projects funded from the proceeds of such bonds; and

(2) interest collected on loans financed or guaranteed from the proceeds of such bonds.

(e) FULL FAITH AND CREDIT.—Payment of interest and principal with respect to any Clean Energy Victory Bond issued under this section shall be made from the general fund of the Treasury of the United States and shall be backed by the full faith and credit of the United States.

(f) PROMOTION.—

(1) IN GENERAL.—The Secretary shall take such actions, independently and in conjunction with financial institutions offering Clean Energy Victory Bonds, to promote the purchase of Clean Energy Victory Bonds, including campaigns describing the financial and social benefits of purchasing Clean Energy Victory Bonds.

(2) PROMOTIONAL ACTIVITIES.—For purposes of paragraph (1), promotional activities may include advertisements, pamphlets, or other promotional materials—

(A) in periodicals;

(B) on billboards and other outdoor venues;

(C) on television;

(D) on radio;

(E) on the internet;

(F) within financial institutions; or

(G) any other venues or outlets the Secretary may identify.

SEC. 4005. CLEAN ENERGY VICTORY BONDS TRUST FUND.

(a) IN GENERAL.—Subchapter A of chapter 98 of the Internal Revenue Code of 1986 is amended by adding at the end the following new section:

''SEC. 9512. CLEAN ENERGY VICTORY BONDS TRUST FUND.

''(a) CREATION OF TRUST FUND.—There is established in the Treasury of the United States a trust fund to be known as the 'Clean Energy Victory Bonds Trust Fund', consisting of such amounts as may be apportioned or credited to such Trust Fund as provided in this section or section 9602(b).

''(b) TRANSFERS TO TRUST FUND.—There are hereby appropriated to the Trust Fund—

''(1) amounts equivalent to revenue from the issuance of Clean Energy Victory Bonds under section 4 of the Clean Energy Victory Bond Act of 2020, and

''(2) any gifts or bequests made to the Trust Fund which are accepted by the Secretary for the benefit of such Fund or any activity financed through such Fund.

''(c) EXPENDITURES FROM TRUST FUND.—Amounts in the Trust Fund shall be available, without further appropriation, to finance clean energy projects (as defined in section 3 of the Clean Energy Victory Bond Act of 2020) at the Federal, State, and local level, which may include—

''(1) providing additional support to existing Federal financing programs available to States for energy efficiency upgrades and clean energy deployment,

''(2) providing funding for clean energy investments by all Federal agencies,

''(3) providing funding for electric grid enhancements and connections that enable clean energy deployment,

''(4) providing funding to renovate existing inefficient buildings or building new energy efficient buildings,

''(5) providing tax incentives and tax credits for clean energy technologies,

''(6) providing funding for new innovation research, including ARPA–E, public competitions similar to those designed by the X

Prize Foundation, grants provided through the Office of Energy Efficiency and Renewable Energy of the Department of Energy, or other mechanisms to fund revolutionary clean energy technology,

''(7) providing additional support to existing Federal, State, and local grant programs that finance clean energy projects, and

''(8) providing funding for zero-emission vehicle infrastructure and manufacturing.''.

(b) CLERICAL AMENDMENT.—The table of sections for subchapter A of chapter 98 of such Code is amended by adding at the end the following new item:

''Sec. 9512. Clean Energy Victory Bonds Trust Fund.''.

SA 1365. Mr. UDALL submitted an amendment intended to be proposed by him to the bill S. 2657, to support innovation in advanced geothermal research and development, and for other purposes; which was ordered to lie on the table; as follows:

At the end of title II, add the following:

Subtitle D—Miscellaneous

SEC. 24____. CODIFICATION OF FINAL RULE RELATING TO WASTE PREVENTION.

The final rule of the Bureau of Land Management entitled ''Waste Prevention, Production Subject to Royalties, and Resource Conservation'' (81 Fed. Reg. 83008 (November 18, 2016)) shall have the force and effect of law.

SA 1366. Mr. UDALL (for himself, Mr. HEINRICH, Mr. BENNET, Ms. HARRIS, Mr. MARKEY, and Ms. STABENOW) submitted an amendment intended to be proposed by him to the bill S. 2657, to support innovation in advanced geothermal research and development, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. HARDROCK MINING AND RECLAMATION.

(a) DEFINITIONS.—In this section:

(1) ABANDONED HARDROCK MINE STATE.—The term ''abandoned hardrock mine State'' means each of the States of Alaska, Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming.

(2) FEDERAL LAND.—The term ''Federal land'' means any land and any interest in land that is—

(A) owned by the United States; and

(B) open to location of mining claims under the general mining laws.

(3) FUND.—The term ''Fund'' means the Hardrock Minerals Reclamation Fund established by subsection (c)(1).

(4) INDIAN LAND.—The term ''Indian land'' means land that is—

(A) held in trust for the benefit of an Indian tribe or member of an Indian tribe; or

(B) held by an Indian tribe or member of an Indian tribe, subject to a restriction by the United States against alienation.

(5) INDIAN TRIBE.—The term ''Indian tribe'' has the meaning given the term in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304).

(6) HARDROCK MINERAL.—The term ''hardrock mineral'' has the meaning given the term ''locatable mineral'' except that—

(A) legal and beneficial title to the mineral need not be held by the United States; and

(B) paragraph (7)(B) does not apply to this paragraph.

(7) LOCATABLE MINERAL.—

(A) IN GENERAL.—The term ''locatable mineral'' means any mineral—

(i) the legal and beneficial title to which remains in the United States; and

(ii) that is not subject to disposition under—

(I) the Mineral Leasing Act (30 U.S.C. 181 et seq.);

(II) the Geothermal Steam Act of 1970 (30 U.S.C. 1001 et seq.);

(III) the Act of July 31, 1947 (commonly known as the ''Materials Act of 1947'') (30 U.S.C. 601 et seq.); or

(IV) the Act of August 7, 1947 (commonly known as the ''Mineral Leasing Act for Acquired Lands'') (30 U.S.C. 351 et seq.).

(B) EXCLUSIONS.—The term ''locatable mineral'' does not include any mineral that is—

(i) subject to a restriction against alienation imposed by the United States; and

(ii) held in trust by the United States for, or owned by, any Indian tribe or member of an Indian tribe, as defined in section 2 of the Indian Mineral Development Act of 1982 (25 U.S.C. 2101).

(8) SECRETARY.—The term ''Secretary'' means the Secretary of the Interior.

(b) ROYALTY.—

(1) IN GENERAL.—Subject to paragraphs (3) and (4), production of all locatable minerals from any mining claim located under the general mining laws shall be subject to a royalty established by the Secretary by regulation of not less than 5 percent, and not more than 8 percent, of the gross income from mining for production of all locatable minerals.

(2) ROYALTY RATE.—The regulation shall establish a reasonable royalty rate for each locatable mineral subject to a royalty under this subsection that may vary based on the locatable mineral concerned.

(3) NO ROYALTY FOR FEDERAL LAND SUBJECT TO EXISTING PERMIT.—No royalty under paragraph (1) shall be required for production on Federal land that—

(A) is subject to an approved plan of operations or an operations permit on the date of the enactment of this Act; and

(B) produces valuable locatable minerals in commercial quantities on the date of enactment of this Act.

(4) ROYALTY RELIEF.—

(A) IN GENERAL.—Subject to subparagraph (B), in order to promote the greatest ultimate recovery pursuant to a mining permit or a plan of operations under which production in commercial quantities has occurred and in the interest of conservation of natural resources, the Secretary may reduce any royalty otherwise required for all or part of a mining operation under paragraph (1), on a showing by clear and convincing evidence by the person conducting mineral activities under the operations or mining permit or plan of operations that, without the reduction in royalty, production would not occur.

(B) EFFECTIVE DATE.—Any reduction in a royalty provided for by this paragraph shall not be effective until 60 days after the date on which the Secretary—

(i) publishes public notice of the royalty reduction; and

(ii) submits to the Committee on Energy and Natural Resources of the Senate and the Committee on Natural Resources of the House of Representatives notice and a statement of the reasons for granting the royalty reduction.

(5) FEDERAL LAND NOT SUBJECT TO EXISTING OPERATIONS PERMIT.—Production from any Federal land not specifically approved for mineral extraction under a plan of operations or an operations permit in existence on the date of enactment of this Act shall be subject to the royalty described in paragraph (1).

(6) DEPOSIT.—Amounts received by the United States as royalties under this subsection shall be deposited in the Fund.

(c) HARDROCK MINERALS RECLAMATION FUND.—

(1) ESTABLISHMENT.—There is established in the Treasury of the United States a separate account, to be known as the ''Hardrock Minerals Reclamation Fund'', consisting of—

(A) any amounts collected under subsection (b);

(B) any amounts collected under subsection (d); and

(C) any income on investments under paragraph (2).

(2) INVESTMENT.—

(A) IN GENERAL.—The Secretary shall notify the Secretary of the Treasury of any portion of the Fund that the Secretary determines is not required to meet current withdrawals.

(B) ELIGIBLE INVESTMENTS.—The Secretary of the Treasury shall invest portions of the Fund identified under subparagraph (A) in public debt securities with maturities suitable for the needs of the Fund.

(3) INTEREST.—Investments in public debt securities shall bear interest at rates determined by the Secretary of the Treasury, taking into consideration current market yields on outstanding marketplace obligations of the United States of comparable maturity.

(4) ADMINISTRATION.—The Fund shall be administered by the Secretary, acting through the Director of the Office of Surface Mining Reclamation and Enforcement.

(5) EXPENDITURES.—Subject to paragraph (7), amounts in the Fund may, without fiscal year limitation and without further appropriation—

(A) be expended by the Secretary for the purposes described in paragraph (7);

(B) be transferred by the Secretary to the Director of the Bureau of Land Management, the Chief of the Forest Service, the Director of the National Park Service, the Director of the United States Fish and Wildlife Service, or the head of any other Federal agency, that develops, implements, and has the ability to carry out all or a significant portion of a reclamation program under this subsection; or

(C) be transferred by the Secretary to an Indian tribe or a State with an approved reclamation program, as provided in paragraph (6).

(6) STATE AND TRIBAL RECLAMATION PROGRAMS.—

(A) IN GENERAL.—Each State having within the borders of the State, or Indian tribe having within the borders of the reservation of the Indian tribe, mined land that is eligible for reclamation under this subsection may submit to the Secretary a reclamation program for the land.

(B) APPROVAL.—If the Secretary determines that a State or Indian tribe has developed and submitted a program for reclamation of abandoned mines consistent with the priorities established under paragraph (7)(C) and has the ability and necessary State or tribal legislation to implement this subsection, the Secretary shall—

(i) approve the program; and

(ii) grant to the State or Indian tribe the exclusive responsibility and authority to implement the approved program.

(C) WITHDRAWAL OF APPROVAL.—The Secretary shall withdraw the approval and authorization if the Secretary determines that the State or tribal program is not in compliance with procedures, guidelines, and requirements established by the Secretary.

(D) APPROVAL OF EXISTING PROGRAMS.—Subject to subparagraph (C), any State program in an abandoned hardrock mine State or tribal program for reclamation of abandoned mines approved under title IV of the Surface Mining Control and Reclamation Act of 1977 (30 U.S.C. 1231 et seq.) before the date of enactment of this Act and in good