''(3) describe how the program established under this section will be implemented in a manner consistent with, and in furtherance of, the assessments and goals for workforce and training described in the review conducted by the Secretary under section 2812(b)(2).

''(e) CONTRACTS FOR CERTAIN PARTICIPATING INDIVIDUALS.—An individual who is participating in the emergency service program under this section shall receive loan repayments in an amount equal to 50 percent of the highest new award made for the year under the National Health Service Corps Loan Repayment Program pursuant to a contract entered into at the same time under section 338B(g), in a manner similar to the manner in which payments are made under such section, pursuant to the terms of a contract between the Secretary and such individual. The Secretary shall establish a system of contracting for purposes of this subsection which shall be similar to the contract requirements and terms under subsections (c), (d), and (f) of section 338B. Amounts received by an individual under this subsection shall be in addition to any amounts received by an individual described in subsection (b)(2) pursuant to the Scholarship Program under section 338A or the Loan Repayment Program under section 338B, as applicable.

''(f) BREACH OF CONTRACT.—If an individual breaches the written contract of the individual under subsection (e) by failing either to begin such individual's service obligation in accordance with such contract or to complete such service obligation, the United States shall be entitled to recover from the individual an amount equal to the sum of—

''(1) the total of the amounts paid by the United States under such contract on behalf of the individual for any period of such service not served;

''(2) an amount equal to the product of the number of months of service that were not completed by the individual, multiplied by $3,750; and

''(3) the interest on the amounts described in paragraphs (1) and (2), at the maximum legal prevailing rate, as determined by the Treasurer of the United States, from the date of the breach.

''(g) REPORT.—Not later than 4 years after the date of enactment of this section, the Secretary shall submit to the Committee on Health, Education, Labor, and Pensions of the Senate and the Committee on Energy and Commerce of the House of Representatives a report that evaluates the demonstration project established under this section, including—

''(1) the effects of such program on health care access in underserved areas and health professional shortage areas and on public health emergency response capacity;

''(2) the effects of such program on the health care provider workforce pipeline, including any impact on the demographic representation among, and the fields or specialties pursued by, students in approved graduate training programs in medicine, osteopathic medicine, dentistry, behavioral and mental health, or other health profession;

''(3) the impact of such program on the enrollment, participation, and completion of requirements in the underlying scholarship and loan repayment programs of the National Health Service Corps;

''(4) the effects of such program on the National Disaster Medical System's response capability, readiness, and workforce strength; and

''(5) recommendations for improving the demonstration project described in this section, and any other considerations as the Secretary determines appropriate.''.

SEC. 3. FUNDING FOR THE NURSE CORPS SCHOLARSHIP AND LOAN REPAYMENT PROGRAM.

(a) FUNDING.—There are hereby appropriated, out of amounts in the Treasury not otherwise appropriated, $1,000,000,000 for fiscal year 2020, for purposes of carrying out section 846 of the Public Health Service Act (42 U.S.C. 297n), to remain available until expended, except that—

(1) of the amount appropriated under this heading and made available for scholarships and loan repayment, not less than 40 percent shall be allocated for eligible applicants who are members of groups that are historically underrepresented in health care professions, including racial and ethnic minorities and individuals from low-income urban and rural communities; and

(2) to carry out the requirements of paragraph (1), the Secretary may coordinate with entities receiving funding under section 821 to identify, recruit, and select individuals to receive such scholarships.

(b) EMERGENCY DESIGNATION.—

(1) IN GENERAL.—The amounts provided by this section are designated as an emergency requirement pursuant to section 4(g) of the Statutory Pay-As-You-Go Act of 2010 (2 U.S.C. 933(g)).

(2) DESIGNATION IN SENATE.—In the Senate, this section is designated as an emergency requirement pursuant to section 4112(a) of H. Con. Res. 71 (115th Congress), the concurrent resolution on the budget for fiscal year 2018.

By Mr. THUNE (for himself and Ms. SMITH):

S. 4063. A bill to provide that, due to the disruptions caused by COVID–19, applications for impact aid funding for fiscal year 2022 may use certain data submitted in the fiscal year 2021 application; to the Committee on Health, Education, Labor, and Pensions.

Mr. THUNE. 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. 4063

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Impact Aid Coronavirus Relief Act''.

SEC. 2. USE OF PRIOR APPLICATION STUDENT COUNT DATA FOR FISCAL YEAR 2022 IMPACT AID APPLICATIONS.

Due to the public health emergency relating to COVID–19 and notwithstanding sections 7002(j) and 7003(c) of the Elementary and Secondary Education Act of 1965 (20 U.S.C. 7702(j), 7703(c)), a local educational agency desiring to receive a payment under section 7002 or 7003 of such Act (20 U.S.C. 7702, 7703) for fiscal year 2022 that also submitted an application for such payment for fiscal year 2021 may, in the application submitted under section 7005 of such Act (20 U.S.C. 7705) for fiscal year 2022—

(1) with respect to a requested payment under section 7002 of such Act, use the Federal property valuation data relating to calculating such payment that was submitted by the local educational agency in the application for fiscal year 2021;

(2) with respect to a requested payment under section 7003 of such Act, use the student count data relating to calculating such payment that was submitted by the local educational agency in the application for fiscal year 2021, provided that for purposes of the calculation of payments for fiscal year 2022 under section 7003(b)(1) of such Act, such payments shall be based on utilizing fiscal year 2020 data (from academic year 2018–2019) to include total current expenditures, local contribution rates, and per pupil expenditures; or

(3) with respect to a requested payment under section 7002 or 7003 of such Act, use the student count or Federal property valuation data relating to calculating such payment for the fiscal year required under section 7002(j) or 7003(c) of such Act, as applicable.

By Mr. DURBIN (for himself, Ms. DUCKWORTH, and Mr. VAN HOLLEN):

S. 4067. A bill to prohibit certain assistance for inverted domestic corporations; to the Committee on Finance.

Mr. DURBIN. 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. 4067

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''American Assistance for American Companies Act''.

SEC. 2. PROHIBITION ON APPLICATION OF CERTAIN ASSISTANCE TO INVERTED DOMESTIC CORPORATIONS.

(a) PROHIBITION ON USE OF CERTAIN TAX INCENTIVES.—

(1) NET OPERATING LOSS CARRYBACKS.—

(A) IN GENERAL.—Section 172(b)(1)(D) of the Internal Revenue Code of 1986 is amended by adding at the end the following new clause:

''(vi) SPECIAL RULE FOR INVERTED DOMESTIC CORPORATIONS.—Clause (i) shall not apply to any foreign corporation for any taxable year in which such corporation is an inverted domestic corporation (as defined in section 7701(p)(2)), or to any member of the expanded affiliated group (as defined in section 7874(c)(1)) of such a foreign corporation, unless such foreign corporation has made an election under section 7701(p)(1).''.

(B) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in section 2303(b) of the CARES Act.

(2) INCREASED LIMITATION ON BUSINESS INTEREST.—

(A) IN GENERAL.—Section 163(j)(10) of the Internal Revenue Code of 1986 is amended by adding at the end the following new subparagraph:

''(C) SPECIAL RULE FOR INVERTED DOMESTIC CORPORATIONS.—Subparagraphs (A) and (B) shall not apply to any foreign corporation for any taxable year in which such corporation is an inverted domestic corporation (as defined in section 7701(p)(2)), or to any member of the expanded affiliated group (as defined in section 7874(c)(1)) of such a foreign corporation, unless such foreign corporation has made an election under section 7701(p)(1).''.

(B) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in section 2306 of the CARES Act.

(3) FEDERAL RESERVE EMERGENCY LENDING FACILITIES.—

(A) IN GENERAL.—No inverted domestic corporation, as defined in section 7701(p)(2) of the Internal Revenue Code of 1986, or any member of the expanded affiliated group (as defined in section 7874(c)(1) of such Code) of such inverted domestic corporation, may participate in any program or facility established by the Board of Governors of the Federal Reserve System under the authority of

section 13(3) of the Federal Reserve Act (12 U.S.C. 343) and with funding authorized under section 4003 of the CARES Act (Public Law 116–136), including the Primary Market Corporate Credit Facility and the Secondary Market Corporate Credit Facility.

(B) EXCEPTION.—Subparagraph (A) shall not apply if the inverted domestic corporation makes an election under section 7701(p)(1) of the Internal Revenue Code of 1986.

(C) APPLICABILITY.—This paragraph shall apply to participation in any program or facility described in subparagraph (A) established before, on, or after the date of enactment of this Act.

(b) ELECTION TO TREAT INVERTED DOMESTIC CORPORATIONS AS DOMESTIC CORPORATIONS.—

(1) INVERTED DOMESTIC CORPORATIONS.—Section 7701 of the Internal Revenue Code of 1986 is amended by redesignating subsection (p) as subsection (q) and by inserting after subsection (o) the following new subsection:

''(p) INVERTED DOMESTIC CORPORATIONS.—

''(1) ELECTION TO BE TREATED AS A DOMESTIC CORPORATION.—

''(A) IN GENERAL.—Notwithstanding paragraphs (4) and (5) of subsection (a), an inverted domestic corporation may elect to be treated as a domestic corporation for taxable years beginning with the last taxable year which begins before January 1, 2018.

''(B) ELECTION.—An election under this subsection—

''(i) shall be made not later than 30 days after the date of the enactment of this subsection, and

''(ii) once made, shall be irrevocable.

''(C) TIME FOR FILING RETURNS AND PAYMENT OF TAXES.—Notwithstanding sections 6072 and 6151, any return for any taxable year ending before the date described in subparagraph (B)(i), and any payment of taxes or penalties, shall not be considered due before January 1, 2021.

''(2) INVERTED DOMESTIC CORPORATION.—For purposes of this subsection, the term 'inverted domestic corporation' means any foreign corporation which, pursuant to a plan (or a series of related transactions)—

''(A) completes after March 4, 2003, the direct or indirect acquisition of—

''(i) substantially all of the properties held directly or indirectly by a domestic corporation, or

''(ii) substantially all of the assets of, or substantially all of the properties constituting a trade or business of, a domestic partnership, and

''(B) after the acquisition, either—

''(i) more than 50 percent of the stock (by vote or value) of the corporation is held—

''(I) in the case of an acquisition with respect to a domestic corporation, by former shareholders of the domestic corporation by reason of holding stock in the domestic corporation, or

''(II) in the case of an acquisition with respect to a domestic partnership, by former partners of the domestic partnership by reason of holding a capital or profits interest in the domestic partnership, or

''(ii) the management and control of the expanded affiliated group which includes the corporation occurs, directly or indirectly, primarily within the United States, and such expanded affiliated group has significant domestic business activities.

''(3) EXCEPTION FOR CORPORATIONS WITH SUBSTANTIAL BUSINESS ACTIVITIES IN FOREIGN COUNTRY OF ORGANIZATION.—Such term shall not include a foreign corporation described in paragraph (2) if after the acquisition the expanded affiliated group which includes the corporation has substantial business activities in the foreign country in which or under the law of which the corporation is created or organized when compared to the total business activities of such expanded affiliated group. For purposes of the preceding sentence, the term 'substantial business activities' shall have the meaning given such term under regulations in effect on January 18, 2017, except that the Secretary may issue regulations increasing the threshold percent in any of the tests under such regulations for determining if business activities constitute substantial business activities for purposes of this paragraph.

''(4) MANAGEMENT AND CONTROL.—For purposes of paragraph (2)(B)(ii)—

''(A) IN GENERAL.—The Secretary shall prescribe regulations for purposes of determining cases in which the management and control of an expanded affiliated group is to be treated as occurring, directly or indirectly, primarily within the United States. The regulations prescribed under the preceding sentence shall apply to periods after March 4, 2003.

''(B) EXECUTIVE OFFICERS AND SENIOR MANAGEMENT.—Such regulations shall provide that the management and control of an expanded affiliated group shall be treated as occurring, directly or indirectly, primarily within the United States if substantially all of the executive officers and senior management of the expanded affiliated group who exercise day-to-day responsibility for making decisions involving strategic, financial, and operational policies of the expanded affiliated group are based or primarily located within the United States. Individuals who in fact exercise such day-to-day responsibilities shall be treated as executive officers and senior management regardless of their title.

''(5) SIGNIFICANT DOMESTIC BUSINESS ACTIVITIES.—For purposes of paragraph (2)(B)(ii), an expanded affiliated group has significant domestic business activities if at least 25 percent of—

''(A) the employees of the group are based in the United States,

''(B) the employee compensation incurred by the group is incurred with respect to employees based in the United States,

''(C) the assets of the group are located in the United States, or

''(D) the income of the group is derived in the United States,

determined in the same manner as such determinations are made for purposes of determining substantial business activities under regulations referred to in paragraph (3) as in effect on January 18, 2017, but applied by treating all references in such regulations to 'foreign country' and 'relevant foreign country' as references to 'the United States'. The Secretary may issue regulations decreasing the threshold percent in any of the tests under such regulations for determining if business activities constitute significant domestic business activities for purposes of this paragraph.

''(6) DEFINITIONS AND OTHER RULES.—

''(A) EXPANDED AFFILIATED GROUP.—The term 'expanded affiliated group' has the meaning give such term under section 7874(c)(1).

''(B) OTHER RULES.—Rules similar to the rules of paragraphs (2), (3), (5), and (6) of section 7874(c) shall apply for purposes of this subsection.''.

AMENDMENTS SUBMITTED AND PROPOSED

SA 1676. Mr. ROUNDS submitted an amendment intended to be proposed by him to the bill S. 4049, to authorize appropriations for fiscal year 2021 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table.

SA 1677. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 3985, to improve and reform policing practices, accountability, and transparency; which was ordered to lie on the table.

SA 1678. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 3985, supra; which was ordered to lie on the table.

SA 1679. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 3985, supra; which was ordered to lie on the table.

SA 1680. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 3985, supra; which was ordered to lie on the table.

SA 1681. Ms. WARREN submitted an amendment intended to be proposed by her to the bill S. 4049, to authorize appropriations for fiscal year 2021 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe military personnel strengths for such fiscal year, and for other purposes; which was ordered to lie on the table.

SA 1682. Ms. WARREN (for herself and Mr. PORTMAN) submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1683. Mr. MENENDEZ submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1684. Ms. DUCKWORTH (for herself and Mr. SCOTT of South Carolina) submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1685. Ms. DUCKWORTH submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1686. Ms. DUCKWORTH (for herself and Mr. RISCH) submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1687. Ms. HIRONO submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1688. Mr. BLUMENTHAL (for himself, Mr. MURPHY, Mrs. GILLIBRAND, and Mr. SCHUMER) submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1689. Mr. BLUMENTHAL (for himself and Mrs. SHAHEEN) submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1690. Mr. BLUMENTHAL (for himself, Ms. BALDWIN, Ms. WARREN, and Mrs. GILLIBRAND) submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1691. Mr. BLUMENTHAL (for himself, Ms. BALDWIN, Mrs. GILLIBRAND, and Mr. WYDEN) submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1692. Ms. HIRONO (for herself and Mr. SULLIVAN) submitted an amendment intended to be proposed by her to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1693. Mr. MORAN (for himself, Mr. UDALL, Mrs. BLACKBURN, Mr. BOOZMAN, Mrs. CAPITO, and Mr. ROUNDS) submitted an amendment intended to be proposed by him to the bill S. 4049, supra; which was ordered to lie on the table.

SA 1694. Mr. MORAN (for himself and Mr. TESTER) submitted an amendment intended