(I) to estimate the value of Federal land as that land is currently used; and

(II) to estimate changes in that value due to future uses under various scenarios under private or public ownership.

(3) CONTRACTS AND CONSULTANTS.—The Secretary may contract or consult with any public or private entity to analyze data, conduct research, or develop a model that would contribute to the report and modeling tool developed by the Secretary under this subsection.

SA 2603. Mr. LEE submitted an amendment intended to be proposed to amendment SA 2499 proposed by Mr. MCCONNELL to the bill S. 178, to condemn gross human rights violations of ethnic Turkic Muslims in Xinjiang, and calling for an end to arbitrary detention, torture, and harassment of these communities inside and outside China; which was ordered to lie on the table; as follows:

Beginning on page 2, strike line 13 and all that follows through page 5, line 18, and insert the following:

''(3) AMOUNT OF FEDERAL PANDEMIC UNEMPLOYMENT COMPENSATION.—

''(A) IN GENERAL.—The amount specified in this paragraph is the following amount with respect to an individual:

''(i) For weeks of unemployment beginning after the date on which an agreement is entered into under this section and ending on or before July 31, 2020, $600.

''(ii) For weeks of unemployment beginning after the last week under clause (i) and ending before December 31, 2020, an amount equal to one of the following, as determined by the State for all individuals:

''(I) The applicable flat option amount described in subparagraph (D).

''(II) An amount (not to exceed the applicable cap amount described in subparagraph (D)) equal to—

''(aa) two-thirds of the individual's average weekly wages; minus

''(bb) the individual's base amount (determined prior to any reductions or offsets).

''(B) BASE AMOUNT.—For purposes of this paragraph, the term 'base amount' means, with respect to an individual, an amount equal to—

''(i) for weeks of unemployment under the pandemic unemployment assistance program under section 2102, the amount determined under subsection (d)(1)(A)(i) or (d)(2) of such section 2102, as applicable; or

''(ii) for all other weeks of unemployment, the amount determined under paragraph (1)(A) of this subsection.

''(C) AVERAGE WEEKLY WAGES.—

''(i) IN GENERAL.—Subject to clause (ii), for purposes of this paragraph, the term 'average weekly wages' means, with respect to an individual, the following:

''(I) If the State computes the individual weekly unemployment compensation benefit amount based on an individual's average weekly wages in a base period, an amount equal to the individual's average weekly wages used in such computation.

''(II) If the State computes the individual weekly unemployment compensation benefit amount based on high quarter wages or a formula using wages across some but not all quarters in a base period, an amount equal to 1/13 of such high quarter wages or average wages of the applicable quarters used in the computation for the individual.

''(III) If the State uses computations other than the computations under subclause (I) or (II) for the individual weekly unemployment compensation benefit amount, or for computations of the weekly benefit amount under the pandemic unemployment assistance program under section 2102, as described in subsection (d)(1)(A)(i) or (d)(2) of such section 2102, for which subclause (I) or (II) do not apply, an amount equal to 1/52 of the sum of all base period wages.

''(ii) SPECIAL RULE.—If more than one of the methods of computation under subclauses (I), (II), and (III) of clause (i) are applicable to a State, then such term shall mean the amount determined under the applicable subclause of clause (i) that results in the highest amount of average weekly wages.

''(D) APPLICABLE FLAT OPTION AND CAP AMOUNT.—The applicable flat option amount and the applicable cap amount described in this subparagraph is as follows:

''(i) For weeks of unemployment beginning after the last week under subparagraph (A)(i) and ending before August 31, 2020—

''(I) the applicable flat option amount is $200; and

''(II) the applicable cap amount is $500.

''(ii) For weeks of unemployment beginning after the last week under clause (i) and ending on or before September 30, 2020—

''(I) the applicable flat option amount is $150; and

''(II) the applicable cap amount is $400.

''(iii) For weeks of unemployment beginning after the last week under clause (ii) and ending on or before November 1, 2020—

''(I) the applicable flat option amount is $100; and

''(II) the applicable cap amount is $300.

''(iv) For weeks of unemployment beginning after the last week under clause (iii) and ending on or before November 30, 2020—

''(I) the applicable flat option amount is $50; and

''(II) the applicable cap amount is $200.

''(v) For weeks of unemployment beginning after the last week under clause (iv) and ending on or before December 31, 2020—

''(I) the applicable flat option amount is $0; and

''(II) the applicable cap amount is $100.''.

SA 2604. Mr. CORNYN submitted an amendment intended to be proposed to amendment SA 2499 proposed by Mr. MCCONNELL to the bill S. 178, to condemn gross human rights violations of ethnic Turkic Muslims in Xinjiang, and calling for an end to arbitrary detention, torture, and harassment of these communities inside and outside China; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

SEC. _____. MONETIZATION OF GENERAL BUSINESS CREDITS.

(a) IN GENERAL.—Section 38 of the Internal Revenue Code of 1986 is amended by inserting after subsection (d) the following:

''(e) SPECIAL RULES FOR ELIGIBLE YEARS.—

''(1) IN GENERAL.—If a taxpayer elects the application of this subsection for any eligible taxable year—

''(A) the limitation under subsection (c) shall be increased by an amount equal to the excess (if any) of—

''(i) the credit allowed under subsection (a) for the taxable year (determined without regard to subsection (c)), over

''(ii) the credit allowed under subsection (a) for such taxable year (determined after the application of subsection (c)), and

''(B) the amount of the credit determined under section 41(a) for such taxable year shall be determined without regard to the limitation in the first sentence of section 41(g).

''(2) TREATMENT OF CREDIT.—For purposes of this title (other than this section and section 39), the excess of—

''(A) amount of the credit allowed solely by reason of this subsection, over

''(B) net income tax (as defined in subsection (c)(1)) reduced by credits allowable under subparts D (without regard to this subsection) and G,

shall be treated as an overpayment of tax for the taxable year.

''(3) ELIGIBLE TAXABLE YEAR.—For purposes of this subsection, the term 'eligible taxable year' means any taxable year ending in 2019 or 2020.

''(4) ELECTION.—An election under paragraph (1) shall be made at such time and in such manner as the Secretary may prescribe.

''(5) GUIDANCE AND REGULATIONS.—The Secretary shall prescribe such regulations and guidance as may be necessary to carry out this subsection, including regulations or guidance to prevent any double counting of credits allowable under this section.''.

(b) ALLOWANCE OF REFUNDS.—Section 1324(b)(2) of title 31, United States Code, is amended by inserting ''38(e)'' after ''36B''.

(c) CONFORMING AMENDMENT.—Section 6211(b)(4)(A) of the Internal Revenue Code of 1986 is amended by inserting ''38(e),'' after ''36B,''.

(d) CREDITS NOT SUBJECT TO SEQUESTRATION.—Section 255(d) of the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 905(d)) is amended—

(1) by striking ''Payments'' and inserting the following:

''(1) IN GENERAL.—Payments'', and

(2) by adding at the end the following:

''(2) GENERAL BUSINESS CREDITS.—Payments made under subsection (e) of section 38 of the Internal Revenue Code of 1986 shall be exempt from reduction under any order issued under this part.''.

(e) SPECIAL RULE FOR REFUNDS.—

(1) IN GENERAL.—For purposes of the Internal Revenue Code of 1986, a credit or refund for which an application described in paragraph (2)(A) is filed shall be treated as made under section 6411 of such Code.

(2) TENTATIVE REFUND.—

(A) APPLICATION.—A taxpayer may file an application for a tentative credit or refund of any amount for which a credit or refund for any taxable year is due by reason of section 38(e) of the Internal Revenue Code of 1986. Such application shall be in such manner and form as the Secretary of the Treasury (or the Secretary's delegate) may prescribe and shall—

(i) be verified in the same manner as an application under section 6411(a) of such Code,

(ii) be filed not later than the date that is 120 days after the date of the enactment of this Act, and

(iii) set forth—

(I) the amount of the credit claimed under section 38(e) of such Code for such taxable year, and

(II) the amount of the refund claimed.

(B) ALLOWANCE OF ADJUSTMENTS.—Within a period of 90 days from the date on which an application is filed under subparagraph (A), the Secretary of the Treasury (or the Secretary's delegate) shall—

(i) review the application,

(ii) determine the amount of the overpayment, and

(iii) apply, credit, or refund such overpayment,

in a manner similar to the manner provided in section 6411(b) of the Internal Revenue Code of 1986.

(C) CONSOLIDATED RETURNS.—The provisions of section 6411(c) of the Internal Revenue Code of 1986 shall apply to an adjustment under this paragraph to the same extent and manner as the Secretary of the