more than 13 percent ethanol and no more than 15 percent ethanol by volume.

''(c) ELECTION.—

''(1) IN GENERAL.—

''(A) ELECTION BY OXYGENATE BLENDER.—Subsection (a)(1) shall apply with respect to any gallon of fuel described in such subsection only if the applicable taxpayer described in subsection (b)(1)(A) elects to have such subsection apply with respect to such gallon of fuel.

''(B) NOTIFICATION.—The applicable taxpayer described in subparagraph (A) shall provide notice of their election with respect to any gallon of fuel described in such subparagraph to any applicable taxpayer described in subsection (b)(1)(B) to which such fuel is sold, with such notice to be provided on or before the date of such sale.

''(2) CREDIT FOR RETAILER AVAILABLE ONLY IF NOT CLAIMED BY OXYGENATE BLENDER.—Subsection (a)(2) shall apply with respect to any gallon of fuel described in such subsection only if the applicable taxpayer described in subsection (b)(1)(A) has not elected (pursuant to paragraph (1)) to apply subsection (a)(1) with respect to such gallon of fuel.

''(d) REFUNDABLE CREDIT FOR SMALL RETAILERS.—For purposes of this title, in the case of a retailer with not greater than 5 retail locations at the close of the taxable year, the credit allowed under subsection (a)(2) for such taxable year shall be treated as a credit allowable under subpart C (and not allowable under this subpart) for such taxable year.

''(e) TRANSFER OF CREDIT.—

''(1) IN GENERAL.—Subject to such regulations or other guidance as the Secretary determines necessary or appropriate, if, with respect to the credit allowed under subsection (a) for any taxable year, the applicable taxpayer elects the application of this subsection for such taxable year with respect to all (or any portion specified in such election) of such credit, the eligible entity specified in such election, and not the applicable taxpayer, shall be treated as the taxpayer for purposes of this title with respect to such credit (or such portion thereof).

''(2) ELIGIBLE ENTITY.—For purposes of this subsection, the term 'eligible entity' means any person within the supply chain for fuel described in such section (a).''.

(b) CREDIT TO BE PART OF GENERAL BUSINESS CREDIT.—Subsection (b) of section 38 of the Internal Revenue Code of 1986 is amended by striking ''plus'' at the end of paragraph (32), by striking the period at the end of paragraph (33) and inserting '', plus'', and by adding at the end the following new paragraph:

''(34) the credit for sale or blending of ethanol fuels under section 45U to which subsection (d) of such section does not apply.''.

(c) CONFORMING AMENDMENT.—The table of sections for subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new item:

''Sec. 45U. Credit for sale or blending of ethanol fuels.''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to fuel blended or sold after December 31, 2021.

SA 2496. Mr. PADILLA submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

On page 331, between lines 23 and 24, insert the following:

''(3) REGIONAL INNOVATION PILOT.—

''(A) IN GENERAL.—In addition to eligible projects under paragraphs (1) and (2), a metropolitan planning organization may use amounts suballocated under subsection (e) for innovative strategies to reduce transportation emissions, including associated infrastructure improvements that will increase the share of nonmotorized trips and improve the efficiency of existing surface transportation infrastructure to address carbon reduction.

''(B) NOTICE.—Not later than 120 days after the date of enactment of the Surface Transportation Reauthorization Act of 2021, the Secretary shall provide notice and guidance for interested metropolitan planning organizations to participate in activities under subparagraph (A).

''(C) EXCLUSION.—In carrying out activities under subparagraph (A), a metropolitan planning organization may not use amounts made available to carry out that subparagraph for a project that increases net capacity for vehicular travel.

SA 2497. Mr. PADILLA submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

On page 338, between lines 7 and 8, insert the following:

''(7) SELECTION OF PROJECTS.—

''(A) IN GENERAL.—Subject to subparagraph (B), the applicable metropolitan planning organization shall determine the programming and expenditure of amounts that a State is required to obligate under clauses (i) and (ii) of paragraph (1)(A).

''(B) STATE ROLE.—The State may ensure that projects selected by a metropolitan planning organization under subparagraph (A) are eligible projects under this section.

SA 2498. Mr. WYDEN (for himself, Ms. LUMMIS, Mr. TOOMEY, and Mr. CRUZ) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

On page 2437, strike lines 9 through 21 and insert the following:

(d) RULE OF CONSTRUCTION.—

(1) DEFINITION OF BROKER.—Nothing in this section or the amendments made by this section shall be construed to create any inference that a person described in section 6045(c)(1)(D) of the Internal Revenue Code of 1986, as added by this section, includes any person solely engaged in the business of—

(A) validating distributed ledger transactions,

(B) selling hardware or software for which the sole function is to permit a person to control private keys which are used for accessing digital assets on a distributed ledger, or

(C) developing digital assets or their corresponding protocols for use by other persons, provided that such other persons are not customers of the person developing such assets or protocols.

(2) BROKERS AND TREATMENT OF DIGITAL ASSETS.—Nothing in this section or the amendments made by this section shall be construed to create any inference, for any period prior to the effective date of such amendments, with respect to—

(A) whether any person is a broker under section 6045(c)(1) of the Internal Revenue Code of 1986, or

(B) whether any digital asset is property which is a specified security under section 6045(g)(3)(B) of such Code.

SEC. 80604. SENSE OF CONGRESS.

It is the sense of Congress that nothing in the amendments made by section 80603 shall be construed to have any effect on the Securities Act of 1933 (15 U.S.C. 77a et seq.) or the Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.).

SEC. 80605. TERMINATION OF EMPLOYEE RETENTION CREDIT FOR EMPLOYERS SUBJECT TO CLOSURE DUE TO COVID–19.

SA 2499. Mr. KELLY (for himself, Ms. SINEMA, Ms. ROSEN, Ms. CORTEZ MASTO, and Mr. CORNYN) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

On page 2621, line 3, insert after ''2026:'' the following: ''*Provided further*, That for funds made available under this heading in this Act for planning, preparation, or design of eligible projects, the Secretary may consider whether the project will provide new or improved Interstate highway connections between not less than 2 metropolitan areas with a population of not less than 500,000:''.

SA 2500. Mr. GRASSLEY (for himself and Ms. KLOBUCHAR) submitted an amendment intended to be proposed to amendment SA 2137 proposed by Mr. SCHUMER (for Ms. SINEMA (for herself, Mr. PORTMAN, Mr. MANCHIN, Mr. CASSIDY, Mrs. SHAHEEN, Ms. COLLINS, Mr. TESTER, Ms. MURKOWSKI, Mr. WARNER, and Mr. ROMNEY)) to the bill H.R. 3684, to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes; which was ordered to lie on the table; as follows:

At the end of division F, add the following:

TITLE VI—STATE FUNDING UNDER RURAL UTILITIES SERVICE PROGRAMS

SEC. 60601. STATE FUNDING UNDER RURAL UTILITIES SERVICE PROGRAMS.

(a) ELIGIBILITY OF PROJECTS THAT RECEIVE STATE FUNDING.—Title VII of the Rural Electrification Act of 1936 (7 U.S.C. 950cc et seq.)