issue to dual-eligibles who lose their Medicaid coverage and find themselves in traditional Medicare without the cost protections of Medicaid and without supplemental coverage options. Finally, this legislation would—for the first time—give beneficiaries with end-stage renal disease the option of enrolling in Medicare Advantage plans.

I would like to thank the nearly 50 organizations who have been integral to the development of the Equal Access to Medicare Options Act and who have endorsed it today, including the California Health Advocates, Center for Medicare Advocacy, Dialysis Patient Citizens, Fresenius Medical Care, Medicare Rights Center, and the National Kidney Foundation.

The Affordable Care Act prohibits discrimination based on health status in the private health insurance market, beginning in 2014. It is inconsistent and unconscionable for federal law to allow insurers to discriminate based on health status in the Medigap market. All individuals, regardless of their health status, deserve the same access to comprehensive and affordable coverage options.

The reforms included in this legislation would finally end discriminatory Medicare policies in Federal law and would ensure that all Medicare beneficiaries regardless of their disability or age have equal opportunity and access to affordable Medicare options. I look forward to working with my colleagues in the Senate to achieve these goals in the context of health care reform.

By Mr. COONS (for himself, Mr. MORAN, Mr. TESTER, Mr. FRANKEN, Ms. KLOBUCHAR, Mr. WHITEHOUSE, and Mrs. SHAHEEN):

S. 3275. A bill to amend the Internal Revenue Code of 1986 to extend the publicly traded partnership ownership structure to energy power generation projects and transportation fuels, and for other purposes; to the Committee on Finance.

Mr. COONS. Mr. President, when it comes to America's energy policy, Republicans and Democrats alike have made it clear they support an all-of-the-above energy strategy.

As the Presiding Officer knows, serving on the Energy Committee along with me, there is broad agreement on the need for a comprehensive approach that will develop secure, homegrown, efficient energy sources for our next generation.

I believe an across-the-board policy that accepts the likely reality of our current dependence on our fossil-based fuels going forward, as well as the vital need to develop and deploy new, promising, clean energy fuels of the future, is essential. Such a policy will provide certainty to our markets, opportunities to our families and companies and communities, and ensure that we are not—as some would say—picking winners and losers in the energy space.

Yet there is today an obstacle standing in the way of a truly comprehensive strategy that at least both parties say they want. It is a provision in our Federal Tax Code that has its metaphoric thumb on the scale, tipping the balance in favor of traditional fossil fuels. That is why I am so glad I have been able to work with my colleague and friend Senator MORAN of Kansas to today introduce bipartisan legislation that will level the playing field and bring parity to one piece of Federal tax policy relating to energy.

Investors in oil, natural gas, coal, and pipelines have for nearly 30 years been able to form publicly traded entities called master limited partnerships, or MLPs. These partnerships include a passthrough tax structure that avoids double taxation and leaves more cash available to distribute to investors. They have for investors the liquidity and the return that is commonly associated with equity and the tax advantage that is associated with partnerships, and they have been able to aggregate and deploy a significant amount of private capital in the traditional fossil fuel marketplace, roughly $350 billion today across 100 MLPs. They have access to private capital at a lower cost, something that capital-intensive alternative energy projects in the United States badly need now more than ever.

As a result, MLPs should be a great source for raising private capital for clean energy projects as well as they have been for fossil fuel projects. The only problem is, under current law, only fossil fuel-based energy projects can attract this type of private energy investment. That is right—we are currently in our tax policies working against our broadly stated commitment as a country to an all-of-the-above energy policy with a statute that explicitly excludes clean energy projects from forming these MLPs. This inequity is starving a growing portion of America's domestic energy sector of the very capital it needs to build and grow and compete. So Senator MORAN and I, along with other colleagues, decided to fix it. We came together and said it was time to level the playing field.

Sometimes when I have the opportunity, I have gone for a run here in Washington or, even better, in my home State in Delaware. Something any runner can tell you is that going up and down hills is what saps your strength. When a surface is flat, you can go farther, you can go faster, and it is the same with our Federal Tax Code. When it comes to evening things out, we have two choices. We can either lower everything to a common level by eliminating MLPs—by saying this tax advantage shouldn't be given to its traditional beneficiaries in gas and oil and coal, or we can raise the level of opportunity and attract greater investment by broadening the fields that can take advantage of MLPs to include wind and solar, biomass, geothermal, cellulosic, biodiesel.

In my view, the better strategy, the better approach is the bipartisan one that takes our colleagues at their word and says we intend to stop picking winners and losers and, instead, embrace an all-of-the-above energy strategy. Senator MORAN and I have chosen this option and believe that rather than eliminating MLPs, bringing everything together and making renewables on the same level playing field with fossil fuels has a better promise for the future of the American energy economy.

This is a relatively straightforward proposal. Our bill, the Master Limited Partnerships Parity Act, will bring new fairness to the Tax Code in this specific area. It recognizes revenue from projects that sell electricity or fuels produced from clean energy sources as qualifying MLPs.

This change will encourage investment in domestic energy resources, and could bring substantial new private capital off the sidelines to finance renewable projects ranging from wind and solar to geothermal and cellulosic ethanol, just at a time when we so badly need it.

Harnessing the power of the private market is essential if alternative energy projects are to grow and create jobs all across America. Two experts in energy finance, Felix Mormann and Dan Reicher from Stanford's Steyer-Taylor Center for Energy Policy and Finance, wrote an op-ed this past week in the New York Times endorsing this legislation.

They said:

> If renewable energy is going to become fully competitive and a significant source of energy in the United States, then further technological innovation must be accompanied by financial innovation so that clean energy sources gain access to the same low-cost capital that traditional energy sources like coal and oil and natural gas enjoy.

In the search for common ground on energy policy, this kind of simple fairness is the sort of thing I hope we can all agree on. That is why the MLP Parity Act carries the strong support of a wide range of business groups, financial experts, and energy organizations.

David Crane is the CEO of Fortune 300 company NRG Energy. NRG has generating assets across a wide range of traditional fuel sources and clean and alternative energy sources. Mr. Crane said:

> The MLP Parity Act is a phenomenal idea. It's a fairly arcane part of the tax law, but it's worked well and has been extremely beneficial to the private investment in the oil and gas space. The fact that it doesn't currently apply to renewables is just a silly inequity in our current law.

We are also grateful for the support of national organizations such as the American Wind Energy Association, the Solar Energy Industries Association, the American Council on Renewable Energy, and many others, and thank them for their hard work in promoting this commonsense energy future for our country.

I also wish to specifically thank Dr. Chris Avery and Franz Wuerfmanns-

dobler who worked in my office so well in preparing this and moving this forward as public policy. And I wish to thank Josh Freed of Third Way for bringing this to our attention and producing one of the first policy papers on how master limited partnerships can be a great financing vehicle for clean energy.

I have no doubt there is significant growing opportunity worldwide in alternative fuels. There is a clean energy future coming. The only question is whether American workers, American communities, and American companies will benefit from this, or will simply be bystanders and watch our competitors pass us by. I think if we are going to lead, we have to work together. The private sector can and will provide the financing and the researchers to develop critical innovations and deploy them, but the Federal Government—the Congress in particular—must set a realistic and positive policy pathway to sustain these innovations and let the market work to its fullest potential. The Master Limited Partnerships Parity Act moves us toward that goal. By leveling the playing field for fair competition, this market-driven solution could provide vital and needed support for the kind of comprehensive energy strategy we need to power our country for generations to come.

Some of us who will support this bill also support things such as the ITC, the PTC, and other clean energy financing vehicles. Others may not. On the specific question of master limited partnerships, the bill we introduced today simply allows us to come together in a bipartisan way to open it up to all energy sources, and to build a sustainable energy financing future on this planet.

Once again, I want to thank my cosponsor, Senator MORAN. I look forward to working with all of my colleagues, on the Energy Committee and throughout the Senate and the House, to move forward this important legislation.

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. 3275

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 ''Master Limited Partnerships Parity Act''.

SEC. 2. EXTENSION OF PUBLICLY TRADED PARTNERSHIP OWNERSHIP STRUCTURE TO ENERGY POWER GENERATION PROJECTS AND TRANSPORTATION FUELS.

(a) IN GENERAL.—Subparagraph (E) of section 7704(d)(1) of the Internal Revenue Code of 1986 is amended by striking '', industrial source carbon dioxide,'' and all that follows and inserting ''or of any industrial source carbon dioxide; or the generation, storage, or transmission to the electrical grid of electric power exclusively utilizing any resource described in section 45(c)(1) or energy property described in section 48, or the accepting or processing of such resource or property for such utilization; or the generation or storage of thermal power exclusively utilizing any such resource or property; or the transportation or storage of any fuel described in subsection (b), (c), (d), or (e) of section 6426; or the production for sale by the taxpayer, the transportation, or the storage of any renewable fuel described in section 211(o)(1)(J) of the Clean Air Act (42 U.S.C. 7545(o)(1)(J)),''.

(b) EFFECTIVE DATE.—The amendment made by this section shall take effect on the date of the enactment of this Act, in taxable years ending after such date.

By Ms. SNOWE (for herself, Mr. KERRY, and Mr. COBURN):

S. 3281. A bill to terminate the Federal authorization of the National Veterans Business Development Corporation; to the Committee on Small Business and Entrepreneurship.

Ms. SNOWE. Mr. President, I rise today to introduce legislation to cease federal involvement in the National Veterans Business Development Corporation.

This bipartisan bill would cease, once and for all, Federal involvement in the National Veterans Business Development Corporation, also known as The Veterans Corporation or simply TVC. Let me begin by thanking the bill's cosponsors, former Small Business Committee Chair KERRY and Senator COBURN. Senator COBURN, as most in this body will recognize, is a true leader in efforts to streamline the Federal Government. Recently he spoke with us about ideas for Federal entities or programs that could be eliminated and we readily provided TVC as an example of an entity that we had already identified that the Federal Government should sever its ties with.

I want to say at the outset that an amendment, with identical text as our legislation, passed the Senate by a vote of 99–0 in May of 2011, but the bill it was attached to did not pass. We are introducing this repeal as a standalone bill because TVC has been ineffective and controversial since its inception as part of the Veterans Entrepreneurship and Small Business Development Act, P.L. 106–50 in 1999. In December of 2008, former Small Business Committee Chairman KERRY and I investigated TVC, and issued a report detailing the organization's blatant mismanagement and wasting of taxpayers' dollars.

The report found, among other things, that TVC failed to support Veteran Business Resource Centers; had wasteful programs; lacked outcomes-based measurements; provided its employees with unacceptably high executive compensation; engaged in dubious expenditures, and failed to properly fundraise.

For instance, our report concluded that TVC had spent only 15 percent of the Federal funding that it had received on veterans business resource centers, which TVC was required to establish and maintain under law. In fiscal year 2008, the percentage dropped to about 9 percent. We also found that TVC's executives received unacceptably high levels of compensation given the organization's limited resources and reach. While an average of 15 percent of TVC's federally appropriated funds went to the Centers, 22 percent of TVC's fiscal year 2007 Federal appropriation dollars were spent on its top two executives' compensation packages alone. Moreover, the organization miserably failed to fundraise—which was required by law in order for it to become self-sufficient—and during fiscal years 2005 through 2007, TVC leaders spent $2.50 for every $1.00 they raised through the organization's fundraising efforts—almost entirely at the taxpayers' expense. Additionally, through broad decision-making powers granted to TVC's executive committee under the organization's bylaws, the committee approved a number of measures without proper approval or ratification from the full Board, including $40,000 in employee bonuses in 1 year alone.

Since the issuing of the Small Business Committee's report, Congress has appropriated no further funding for TVC, and the Small Business Administration, SBA, has incorporated the Veteran Business Resource Centers, VBRCs, that TVC previously funded into its existing network of Veteran Business Outreach Centers, VBOCs. These moves were publically supported by a variety of veteran service organizations, including the American Legion and the Veterans of Foreign Wars, VFW. For instance, in August of 2008, the American Legion passed a resolution at its national convention, Resolution No. 223, stating that the Legion ''. . . no longer support[s] the continuing initiatives or existence of the national Veterans Business Development Corporation.''

At present, TVC is still federally chartered. At the same time, it receives no Federal funds, has no Department or Agency oversight. In light of everything I have discussed, it is my belief that the Federal government must take the next step and fully sever all ties with the organization. I ask my colleagues to support this bipartisan bill.

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. 3281

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

SECTION 1. NATIONAL VETERANS BUSINESS DEVELOPMENT CORPORATION.

(a) IN GENERAL.—The Small Business Act (15 U.S.C. 631 et seq.) is amended by striking section 33 (15 U.S.C. 657c).

(b) CORPORATION.—On and after the date of enactment of this Act, the National Veterans Business Development Corporation and any successor thereto may not represent that the corporation is federally chartered or in any other manner authorized by the Federal Government.

(c) TECHNICAL AND CONFORMING AMENDMENTS.—