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APPROVING THE RENEWAL OF IMPORT RESTRICTIONS CONTAINED IN THE BURMESE FREEDOM AND DEMOCRACY ACT OF 2003

AUGUST 1, 2008.—Ordered to be printed

Mr. BAUCUS, from the Committee on Finance, submitted the following

R E P O R T

[To accompany S.J. Res. 41]

[Including cost estimate of the Congressional Budget Office]

The Committee on Finance, to which was referred the joint resolution (S.J. Res. 41) approving the renewal of import restrictions contained in the Burmese Freedom and Democracy Act of 2003, having considered the same, reports favorably thereon without amendment and recommends that the joint resolution do pass.

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I. REPORT AND OTHER MATTERS OF THE COMMITTEE

A. Report of the Committee on Finance

The Committee on Finance, to which was referred the joint resolution (S.J. Res. 41) approving the renewal of import restrictions contained in the Burmese Freedom and Democracy Act of 2003, having considered the same, reports favorably thereon without amendment and recommends that the resolution do pass.

B. Background

1. The Government of Burma

Burma is governed by the State Peace and Development Council (SPDC), which is a military junta that took power in September 1988. Since taking power, the junta has violently suppressed pro-democracy movements. International human rights organizations and the U.S. Department of State have reported a pattern of SPDC policies that include the suppression of political and civil liberties, jailing of political prisoners, widespread physical abuses, forced relocation of civilians, conscription of civilians—including children—into military services, and conscription of thousands of civilians for work on economic projects.

In recent years, the SPDC has continued to suppress political opponents. On May 30, 2003, a pro-government group of several hundred people assaulted the opposition National League for Democracy (NLD) leader Daw Aung San Suu Kyi and her supporters near Mandalay, Burma's second-largest city. The attackers were members of the United Solidarity Development Association (USDA), a mass organization affiliated with the SDPC. Some NLD supporters were killed, and other NLD leaders were taken into custody. Arrests and disappearances of political activists continue. The military regime continues to be hostile to all forms of political opposition. In May 2008, the Burmese Government extended the house arrest of Daw Aung San Suu Kyi for another year.

Burma's human rights conditions further deteriorated in 2007 and 2008. In September 2007, the Burmese Government forcibly restrained Buddhist monks who were demonstrating against poor economic conditions in Burma. In May 2008, Cyclone Nargis struck Burma, and left thousands of Burmese people dead, injured, or homeless. After the cyclone, the government refused to allow the speedy entry of international humanitarian aid.

2. The Burmese Freedom and Democracy Act of 2003

On June 4, 2003, the Burmese Freedom and Democracy Act of 2003 (the Act) was introduced in the U.S. House of Representatives (H.R. 2330) and the U.S. Senate (S. 1182) in response to the May 30 attack on Daw Aung San Suu Kyi. A revised version of the legislation was introduced in the Senate (S. 1215) on June 9, 2003. That latter version, S. 1215, passed the Senate with an amendment on June 11, 2003, by a recorded vote of 97–1. In the House, H.R. 2330 passed with an amendment on July 15, 2003, by a recorded vote of 418–2, 1 Present. The Senate then passed the House-passed version of H.R. 2330 without amendment on July 16, 2003, by a recorded vote of 94–1. The legislation was presented to the President on July 22, 2003, and signed into law by the President on July 28, 2003 (Pub. L. 108–61).

The Act bans the importation of any article that is a product of Burma. This ban affects mainly imports of Burmese textiles and garments. The Act allows the President to lift these import restrictions if he certifies to Congress that (1) the SPDC has made substantial progress to end human rights violations, including rapes, and no longer systematically violates workers' rights, including forced and child labor, and conscription of child-soldiers; (2) the SPDC has made substantial progress toward implementing a democratic government, including by releasing political prisoners, allowing freedom of speech, press, association, and religion, and reached agreement with the NLD for a civilian government chosen through democratic elections; and (3) Burma has not been designated as a country that has failed to abide by its obligations under international counternarcotics agreements and take other effective counternarcotics measures. Under the Act, the import ban must be renewed on a yearly basis. In addition to the import ban, the Act freezes Burmese assets in the United States and requires the United States to oppose aid to Burma by international financial institutions.

As originally enacted, section 9(a)(1) of the Act limited the imposition of import restrictions to a maximum of 3 years. In 2006, a joint resolution was introduced to permit the renewal of import restrictions for a maximum of 6 years; specifically, H.J. Res. 86 was introduced in the House on May 19, 2006, and S.J. Res. 38 was introduced in the Senate on May 26, 2006. The House passed H.J. Res. 86 on July 11, 2006, by voice vote. H.J. Res. 86 was placed on the Senate calendar on July 26, 2006, and passed without amendment by voice vote. The President signed the joint resolution on August 1, 2006 (Pub. L. 109–251).

Pursuant to section 9(b) of the Act, the import ban will expire after 1 year unless a new joint resolution (renewal resolution) approving a 1-year renewal of the import ban is enacted into law prior to the anniversary of the date of enactment of the Act. The current import ban, which expired on July 28, 2008, was signed into law by the President on August 1, 2007 (H.J. Res. 44; Pub. L. 110–52).

S.J. Res. 41 renews the import ban for another year, in accordance with the Act. A similar resolution (H.J. Res. 93), which included budgetary offsets, was passed by the House on July 23, 2008, by voice vote. H.J. Res. 93 was placed on the Senate Calendar on July 24, 2008, and passed by Unanimous Consent. The President signed H.J. Res. 93 on July 29, 2008 (Pub. L. No. 110–287), thus extending the import ban until July 28, 2009.

3. Expedited procedures for renewing the import restrictions contained in the Burmese Freedom and Democracy Act of 2003

Section 9(c)(2)(B) of the Act applies the expedited procedures set forth in section 152 (b), (c), (d), (e), and (f) of the Trade Act of 1974 (19 U.S.C. 2192 (b), (c), (d), (e), and (f)), to Committee and floor consideration of a joint resolution to renew the import ban for another year.

Pursuant to those procedures, a renewal resolution introduced in the Senate shall be referred to the Committee. The Committee has

30 days to consider and report the resolution, not counting any day excluded under section 154(b) of the Trade Act of 1974. Section 154(b) excludes Saturdays and Sundays when either House is not in session, any day during which either House is adjourned for more than 3 days, and any day while Congress is adjourned sine die. If the Committee does not report the resolution within that period, it is in order for any Member favoring the resolution to move to discharge the Committee from further consideration of the resolution. A renewal resolution is not amendable.

In this case, S.J. Res. 41 was introduced in the Senate, and the Committee reported the Senate measure, before receipt of H.J. Res. 93 from the House. Thus, upon receipt of the House-passed measure the House resolution was placed on the Senate calendar, and the Committee continued to report the Senate measure. After the Committee reported the Senate measure, the vote on passage in the Senate was on the House-passed measure.

4. Committee consideration of S.J. Res. 41

The Committee considered S.J. Res. 41 in open executive session on July 23, 2008. The Committee voted unanimously, and without amendment, to favorably report S.J. Res. 41.

With a quorum present, the Committee approved S.J. Res. 41 by unanimous voice vote.

The Chairman reported the resolution to the Senate on July 23, 2008.

5. Report of the U.S. Department of State on the Trade Sanctions Against Burma

On May 28, 2008, the U.S. Department of State submitted to Congress a report regarding the trade sanctions against Burma, as required by section 8(b)(3) of the Burmese Freedom and Democracy Act of 2003. At the request of the Chairman, that report was made a part of the record of the Committee's consideration of S.J. Res. 41. The State Department report is reprinted below:

U.S. DEPARTMENT OF STATE,
Washington, DC, May 23, 2008.

Hon. JOSEPH R. BIDEN, Jr.,
Chairman, Committee on Foreign Relations, United States Senate.

DEAR MR. CHAIRMAN: The enclosed report reviews measures to promote human rights and democracy in Burma and assesses the effectiveness of the trade provisions in the Burmese Freedom and Democracy Act of 2003 (P.L. 108–61) to improve conditions in Burma and advance U.S. policy objectives. This report also discusses the importance of maintaining the import ban contained in the Act.

We hope this information is useful to you. Please do not hesitate to contact us if we may be of further assistance in this matter.

Sincerely,

JEFFREY T. BERGNER,
Assistant Secretary, Legislative Affairs.

Enclosures:
As stated.

REPORT ON U.S. ECONOMIC SANCTIONS AGAINST BURMA MAY 2007–APRIL 2008

INTRODUCTION AND SUMMARY

In view of the impending expiration of the import ban contained in the Burmese Freedom and Democracy Act of 2003, P.L. 108–61 (the BFDA), as amended, this report reviews bilateral and multilateral measures to promote human rights and democracy in Burma and assesses the effectiveness of the Act's trade provisions relative to the improvement of conditions in Burma and the furtherance of U.S. policy objectives.

During this reporting period the United States significantly tightened financial sanctions targeting the leaders and supporters of the Burmese regime. U.S. economic sanctions have increased pressure on the Burmese junta and its supporters, as restrictions on their ability to access the U.S. financial system have made it more difficult for them to do business in U.S. dollars. The European Union, Australia, and Canada also expanded targeted sanctions on the Burmese regime as well. Despite these measures, expanding trade with countries in the region and growing income from the exploration and exploitation of Burma's natural gas reserves provided the regime the economic means to maintain its grip on power and to continue to impose its self-styled "roadmap to democracy," a process designed to lend a veneer of democratic legitimacy to the perpetuation of authoritarian military rule. In light of the regime's crackdown on peaceful protestors in August and September 2007, and its continued imposition of its illegitimate constitutional process on the Burmese people, the State Department supports a renewal resolution to maintain the import ban.

At the end of this reporting period, Tropical Cyclone Nargis struck Burma. Following this natural disaster, the Treasury Department issued a general license authorizing the exportation or reexportation of financial services to Burma in support of not-for-profit humanitarian or religious activities.

BILATERAL AND MULTILATERAL MEASURES

During the reporting period, the United States intensified its efforts to promote human rights and democracy in Burma through diplomatic engagement with key stakeholders in Southeast Asia and beyond, by supporting U.N. Security Council action on Burma, by tightening targeted sanctions on the Burmese leadership and its supporters, and through support to the Burmese democracy movement. Following the Burmese regime's crackdown on peaceful protestors in August and September 2007, the United States used the increased attention on Burma to push for international pressure on the Burmese regime to begin a dialogue with representatives of democratic and ethnic minority groups on a transition to democracy. Senior U.S. officials encouraged their counterparts in the EU, China, India, Japan, South Korea, and members of the Association of Southeast Asian Nations (ASEAN) and the U.N. Security Council, to press the regime to take concrete and credible actions toward the democratic transition it claims to want. The U.S. Embassy in Rangoon remained in regular contact with representatives of civil society, pro-democracy activists, and ethnic minority groups, as well as urging Burmese officials at every opportunity to begin an inclusive political dialogue, release political prisoners, and respect human rights. The State Department regularly issued statements highlighting the regime's human rights abuses and calling for a genuine dialogue.

The United States worked closely with like-minded members of the U.N. Security Council to address the threats posed to regional security by the situation in Burma. On October 11, 2007, the Security Council unanimously adopted a Presidential Statement that expressed support for the Secretary General's "good offices" mission, deplored the regime's use of violence against peaceful demonstrators, and highlighted the importance of the release of political prisoners and the creation of a dialogue among all relevant parties. The Security Council received regular briefings from U.N. Special Advisor on Burma, Ibrahim Gambari.

On September 25, 2007, President Bush announced that the United States would tighten U.S. sanctions against Burma, and the Treasury Department subsequently imposed financial sanctions on 14 regime leaders. On October 18, 2007, President Bush signed Executive Order 13448 authorizing targeted sanctions on, among others, the financial and material supporters of the regime, and the Treasury Department blocked the property and interests in property of senior regime leaders. To date, the United States has sanctioned 25 senior regime officials, as well as five financial supporters of the regime and 27 of their companies; several other individuals, including spouses and dependent children of regime officials and individuals involved in the financial networks of regime supporters, have also been sanctioned. On April 30, 2008, President Bush signed a new Executive Order blocking property and interests in property of three Burmese entities and authorizing additional designations of, among others, persons determined to be owned or controlled by, directly or indirectly, the Government of Burma or an official or officials of the Government of Burma.

The Treasury Department recently issued a general license authorizing the exportation or reexportation of financial services to Burma in support of not-for-profit humanitarian or religious activities in Burma by any organization or individual, for a period of 120 days, with the exceptions of the Government of Burma and persons blocked under the Burma sanctions program. In addition, Treasury issued a second general license authorizing unlimited noncommercial, personal remittances to family and friends in Burma. These licenses allow transfers to be made utilizing the services of blocked financial institutions in Burma, provided the transfers are made through third-country banks and that debits or credits are not made to any blocked account on the books of a U.S. financial institution.

Many in the international community joined the United States in condemning the regime's crackdown. On September 27, 2007, Singapore, as Chair of ASEAN issued a statement on behalf of ASEAN Foreign Ministers expressing their "revulsion" at the Burmese generals' use of violence against the Burmese people. EU Foreign Ministers joined Secretary Rice in issuing a joint statement condemning the crackdown and calling for a transition to democracy. In October 2007, EU Foreign Ministers announced additional restrictions on certain trade and investment in Burma. The same month Australia announced that it would freeze the assets and block any transactions associated with key regime leaders. In December 2007, Canada announced broad economic sanctions against Burma, including a freeze of the assets of designated individuals, a ban on the exportation and importation of goods to and from Burma, a ban on new investment, and a ban on the export of financial services. EU Foreign Ministers renewed EU sanctions on Burma on April 29 and indicated their readiness to introduce further restrictive measures in light of developments in Burma.

The U.N. continued its efforts to promote human rights and national reconciliation in Burma. Despite Special Advisor Gambari's visits to Burma in September and November 2007, and March 2008, the regime failed to respond to his requests to release political prisoners and begin a genuine dialogue. U.N. Special Rapporteur on Human Rights Paulo Sergio Pinheiro visited Burma in November 2007 and subsequently issued a report that was highly critical of both the regime's crackdown and its self-styled "roadmap to democracy." On March 28, 2008, the U.N. Human Rights Council adopted a resolution condemning Burma for "systematic violations" of human rights. It also extended the mandate for the Special Rapporteur on Burma, appointing Tomas Ojea Quintana of Argentina to replace Pinheiro after his term had ended.

EFFECTS OF SANCTIONS ON SITUATION IN BURMA

U.S. economic sanctions have increased pressure on the Burmese junta and its supporters, as restrictions on their ability to access the U.S. financial system have made it more difficult for them to do business in U.S. dollars. Influential businessmen in Rangoon with connections to the regime increasingly have complained to the regime and to others about the effects that financial sanctions have had on their business operations and personal lives. For example, after the issuance of E.O. 13448, Air Bagan, an airline owned by regime supporter Tay Za, suspended flights to Singapore when certain financial institutions decided to terminate their business relationships with a company so closely affiliated with the regime. The Treasury Department blocked 86 transactions involving Burmese entities totaling approximately $1.8 million between April 2007 and April 2008. Over the same period, the Treasury Department issued 152 licenses. The regime has also announced its intention to authorize the use of Singaporean and Chinese currencies for transactions requiring foreign currency, apparently due to difficulties in making such transactions in U.S. dollars. Increased political and economic pressure after the crackdown notwithstanding, the Burmese regime has given no indication that it is open 10 meaningful democratization.

Despite the tightening of sanctions, growing trade with countries in the region and increased income from the exploration and exploitation of oil and natural gas deposits provided the regime the economic means to maintain a firm grip on power. Burma's oil and natural gas revenues doubled in 2006–07 from just over $1 billion the previous year to over $2 billion, due primarily to rising global prices rather than any increase in output. According to Burma's Ministry of Commerce, its total trade reached $8.7 billion in 2007, with exports of $5.9 billion and imports of $2.7 billion, a record high since the regime took power. In addition to natural gas and oil, Burma's major exports included agricultural products, timber, and minerals. Thailand was Burma's leading trade partner ($3 billion in total bilateral trade), followed by Singapore ($1.66 billion), China ($1 billion), and India ($744 million).

Its increased income notwithstanding, the regime's corruption and economic mismanagement have resulted in a decreasing quality of life for the average Burmese citizen. Official spending on health and education equals only 1.4 percent of GDP. Burma has the fourth highest infant mortality in the world. Malaria, a leading cause of morbidity and mortality in Burma, results four times the deaths in Burma than in any other country in the region. Forty percent of Burma's population is believed to be infected with tuberculosis. Due to poor public health administration, drug resistance to malaria and tuberculosis treatments is on the rise in Burma. As a result of continued military offensives against civilians in ethnic minority areas, particularly in eastern Burma, it is estimated there were at least 500,000 internally displaced persons in Burma at the end of 2007.

Respect for human rights in Burma deteriorated sharply during this reporting period. The regime acknowledged that 15 persons died during its crackdown on peaceful protestors in August and September 2007. While U.N. Special Rapporteur for Human Rights in Burma Paulo Sergio Pinheiro estimated that the regime killed at least 30 persons. Some human rights groups estimated that the actual death toll was much higher. During and after the crackdown, the regime detained more than 3,000 persons suspected of participating in the demonstrations and many were held indefinitely and without charges. At the end of April 2008, over 1,800 political prisoners remained in custody. In addition to deaths and arbitrary detentions, many Burmese monks were beaten, and several monasteries were raided, ransacked, and closed in retribution for their monks' involvement in the September protest marches. Harassment and violent attacks on civic activists continued throughout the reporting period, as did arbitrary detention, prosecution, and punishment of persons for engaging in legitimate political activities.

The Burmese regime continued to impose its self-styled "roadmap to democracy," despite its lack of popular support, by announcing on February 9 a referendum on its draft constitution. The draft constitution was written in secret by a hand-picked committee that excluded input from democratic groups and ignored ethnic minority recommendations. The Referendum Law, like other junta decrees, criminalized criticism of the constitution and referendum, making it punishable by up to three years in prison. The National League for Democracy and other democratic organizations have denounced the regime's draft constitution, which is designed to perpetuate authoritarian military rule, and the unfair manner in which the referendum is being conducted.

EFFECTS OF SANCTIONS ON BROADER U.S. INTERESTS

Intensified sanctions targeting regime leaders and their supporters send a clear signal to the regime and to the Burmese people that the United States supports a transition to democracy. The vast majority of individuals in the Burmese democracy movement support U.S. sanctions. However, some academics and exiled Burmese have questioned whether U.S. sanctions have any chance of success without the participation of Burma's major trading partners, including China, India, ASEAN members, and other countries in the region.

The trade-related and financial sanctions implemented pursuant to the Burmese Freedom and Democracy Act of 2003 and Executive Orders 13310 and 13448 have had a limited impact on U.S. relations with other nations. Although some foreign businesses and their representative embassies complained about the impact of sanctions, most acknowledge that they are not investing due to the difficult operating environment and overall poor economic climate created by the regime.

CONCLUSION

Despite the increased international criticism of the Burmese regime's repression following the crackdown of August and September 2007, the generals ruling Burma continue to ignore the desire of the Burmese people for democracy and respect for human rights. Nonetheless, the Administration's support for Burma's democracy movement remains firm. The United States continues to work within the U.N. and with other countries in Southeast Asia and beyond to promote a peaceful transition to democracy. Economic sanctions remain an important tool for exerting pressure on the regime to respect the will of the Burmese people and to cooperate with the international community's efforts to facilitate a genuine dialogue with democratic and ethnic minority representatives on a transition to democracy. In light of the crackdown and the regime's continued imposition of its illegitimate constitutional process on the Burmese people, failure to renew the import ban in the Burmese Freedom and Democracy Act would send Burma's ruling generals the wrong message. The State Department supports a renewal resolution to maintain the import ban.

6. Additional international sanctions against Burma

In recent months, the international community has protested the SPDC's use of violence to restrain protests by Buddhist monks, and its slow response to Cyclone Nargis. In May 2008, the European Union imposed import sanctions against Burmese gems, timber, and metal, and expanded financial and travel sanctions on SPDC and other Burmese officials. Also in May 2008, the United Nations called on the Burmese Government to hold a free and fair constitutional referendum, and to allow greater humanitarian aid to enter the country. On October 18, 2007, the House introduced a bill to strengthen sanctions against Burma (H.R. 3890). The Senate passed an amended version of that bill on December 19, 2007. After resolving differences with the Senate, the House passed the "Tom Lantos Block Burmese JADE (Juntas Anti-Democratic Efforts) Act of 2008" (JADE Act) on July 15, 2008 by voice vote. On July 22, 2008, the Senate passed the JADE Act by Unanimous Consent. The President signed the JADE Act on July 29, 2008 (Pub. L. No. 110–286). The JADE Act expands import sanctions on Burma, and imposes additional financial and visa sanctions on members of the SPDC or USDA, and their immediate family members.

II. BUDGETARY IMPACT OF THE JOINT RESOLUTION

S.J. Res. 41—A joint resolution approving the renewal of import restrictions contained in the Burmese Freedom and Democracy Act of 2003

Summary: S.J. Res. 41 would renew for one year the ban on all imports from Burma. The ban was originally enacted as the Burmese Freedom and Democracy Act of 2003 (Public Law 108–61) and was set to expire on July 28, 2004. The ban has subsequently been renewed four times, most recently in Public Law 110–52, through its current expiration date of July 28, 2008. The original legislation limited renewals of the ban to a total of three years. The third renewal resolution increased that limit to six years, thereby allowing three additional one-year bans.

CBO estimates that extending the ban on U.S. imports from Burma would reduce federal revenues by less than $500,000 in 2008 and by about $2 million in 2009, with no effect thereafter. CBO estimates that enacting S.J. Res. 41 would not affect federal spending.

Under S.J. Res. 41, the President could lift the import restrictions if the State Peace and Development Council, the military regime of Burma, has made substantial and measurable progress to end violations of human rights, implemented a democratic government, and met its obligations under international counter-narcotics agreements. The President also would have the authority to terminate the restrictions upon the request of a democratically elected government in Burma or waive them in the national interest.

By renewing the ban on all imports from Burma, S.J. Res. 41 would impose private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA). CBO cannot estimate the cost of those mandates because information on the value of lost profits to importers resulting from the ban is not available. Thus, CBO cannot determine whether the aggregate direct cost of the mandates would exceed the annual threshold for private-sector mandates established by UMRA ($136 million in 2008, adjusted annually for inflation). CBO has also determined that S.J. Res. 41 contains no intergovernmental mandates as defined in UMRA and would impose no costs on state, local, or tribal governments.

Estimated cost to the Federal Government: The estimated budgetary impact of S.J. Res. 41 is shown in the following table.

	By fiscal year, in millions of dollars—					
	2008	2009	2010	2011	2012	2013
CHANGES IN REVENUES						
Estimated Revenues	*	−2	0	0	0	0

* = Loss of less than $500,000.

Basis of estimate: Under S.J. Res. 41, the President would have the authority to lift or waive the ban imposed by the resolution. For this estimate, CBO assumes that the President would not exercise this authority before the termination of the one-year ban.

Based on data from the U.S. International Trade Commission on recent U.S. imports from Burma and CBO's most recent forecast of total U.S. imports, CBO estimates that enacting S.J. Res. 41 would reduce federal revenues by less than $500,000 in 2008 and by about $2 million in 2009, net of income and payroll tax offsets.

In years just before the import ban first went into effect, over half of all U.S. imports from Burma were knitted or crocheted clothing and apparel goods. The remaining imports included apparel items not knitted or crocheted, certain types of fish and crustaceans, goods made of wood, certain precious and semiprecious stones and metals, and woven fabrics and tapestries. In 2001 and 2002, roughly 80 percent of duties collected on these imports came from knitted and crocheted articles. CBO assumes that most of the banned imports would be replaced with imports from other countries.

The President could remove the ban on imports upon the request of a democratically elected government in Burma or if he were to determine and notify the Congress that to do so is in the national interest. Should the ban be lifted, U.S. companies would be allowed to resume importation of goods produced, manufactured, grown, or assembled in Burma. If such an action were taken during the 2008–2009 period, the impact on federal revenues would be reduced accordingly.

Estimated impact on state, local, and tribal governments: CBO has determined that S.J. Res. 41 contains no intergovernmental mandates as defined in UMRA and would impose no costs on state, local, or tribal governments.

Estimated impact on the private sector: By renewing the ban on all imports from Burma, S.J. Res. 41 would impose private-sector mandates as defined in UMRA. CBO cannot estimate the cost of those mandates because information on the value of lost profits to importers resulting from the ban is not available. Thus, CBO cannot determine whether the aggregate direct cost of the mandates would exceed the annual threshold for private-sector mandates established by UMRA ($136 million in 2008, adjusted annually for inflation).

Estimate prepared by: Federal revenues: Zachary Epstein. Impact on state, local, and tribal governments: Neil Hood. Impact on the private sector: Dang Du and MarDestinee C. Perez.

Estimate approved by: G. Thomas Woodward, Assistant Director for Tax Analysis.

III. REGULATORY IMPACT OF THE JOINT RESOLUTION AND OTHER MATTERS

Pursuant to the requirements of paragraph 11(b) of rule XXVI of the Standing Rules of the Senate, the Committee states that the resolution will not significantly regulate any individuals or businesses, will not affect the personal privacy of individuals, and will result in no significant additional paperwork.

The following information is provided in accordance with section 423 of the Unfunded Mandates Reform Act of 1995 (UMRA) (Pub. L. No. 104–04). The Committee has reviewed the provisions of S.J. Res. 41 as approved by the Committee on July 23, 2008. In accordance with the requirement of Pub. L. No. 104–04, the Committee has determined that the bill contains no intergovernment mandates, as defined in the UMRA, and would not affect the budgets of state, local, or tribal governments.

IV. CHANGES IN EXISTING LAW

Pursuant to paragraph 12 of rule XXVI of the Standing Rules of the Senate, the Committee finds no changes in existing law made by S.J. Res. 41, as ordered reported.

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