

**SEC. 4. GRANTS TO IMPROVE CARE FOR PEDIATRIC CANCER SURVIVORS.**

Section 417E of the Public Health Service Act (42 U.S.C. 285a-11) is amended—

(1) in the heading, by striking “**RESEARCH AND AWARENESS**” and inserting “**RESEARCH, AWARENESS, AND SURVIVORSHIP**”;

(2) in subsection (a)—

(A) by redesignating paragraph (2) as paragraph (4); and

(B) by inserting after paragraph (1) the following:

“(2) RESEARCH ON CAUSES OF HEALTH DISPARITIES IN PEDIATRIC CANCER SURVIVORSHIP.—

“(A) GRANTS.—The Director of NIH, acting through the Director of the Institute, in coordination with ongoing research activities, may make grants to entities to conduct research relating to—

“(i) needs and outcomes of pediatric cancer survivors within minority or other medically underserved populations;

“(ii) health disparities in pediatric cancer survivorship outcomes within minority or other medically underserved populations;

“(iii) barriers that pediatric cancer survivors within minority or other medically underserved populations face in receiving follow-up care; and

“(iv) familial, socioeconomic, and other environmental factors and the impact of such factors on treatment outcomes and survivorship.

“(B) BALANCED APPROACH.—In making grants for research under subparagraph (A)(i) on pediatric cancer survivors within minority or other medically underserved populations, the Director of NIH shall ensure that such research addresses both the physical and the psychological needs of such survivors.

“(3) RESEARCH ON LATE EFFECTS AND FOLLOW-UP CARE FOR PEDIATRIC CANCER SURVIVORS.—The Director of NIH, in coordination with ongoing research activities, shall conduct or support research on follow-up care for pediatric cancer survivors, with special emphasis given to—

“(A) the development of indicators used for long-term patient tracking and analysis of the late effects of cancer treatment for pediatric cancer survivors;

“(B) the identification of risk factors associated with the late effects of cancer treatment;

“(C) the identification of predictors of neurocognitive and psychosocial outcomes;

“(D) initiatives to protect cancer survivors from the late effects of cancer treatment;

“(E) transitions in care for pediatric cancer survivors;

“(F) training of professionals to provide linguistically and culturally competent follow-up care to pediatric cancer survivors; and

“(G) different models of follow-up care.”;

and

(3) in subsection (d), by striking “2013” and inserting “2017”.

By Mr. MENENDEZ (for himself and Mr. ENZI):

S. 1616. A bill to amend the Internal Revenue Code of 1986 to exempt certain stock of real estate investment trusts from the tax on foreign investments in United States real property interests, and for other purposes; to the Committee on Finance.

Mr. MENENDEZ. Mr. President, I rise to introduce a critical bill for our economic recovery. As communities across the country continue to recover from the economic downturn and dev-

astating falling property values, commercial real estate properties throughout the nation are confronting a severe equity crisis. Just as the crash in the residential real estate market triggered the most severe economic recession in generations, the looming crisis in the commercial real estate market, if left unchecked, could prove to be devastating for our fragile economic recovery.

Studies have shown that more than \$1 trillion of commercial real estate loans will be maturing in just the next few years. In fact, by 2018 more than \$2.4 trillion dollars of loans held by insurance companies, thrifts, banks, and in commercial mortgage-backed securities will mature. Just as we saw with home mortgages, if these borrowers can't secure other funding options when these payments come due, commercial properties across the country will go into foreclosure, leaving communities with even more vacant storefronts, less jobs, lower tax revenues, and a deeper economic hole to dig themselves out of.

Simply put, the commercial real estate industry has an equity problem too large for domestic investment alone to solve.

Unfortunately, certain tax rules—most of which were drafted 30 years ago, before the current crisis could be foreseen—impose significant penalties on foreign investments in domestic real estate that do not exist on other types of U.S. investments such as corporate stocks and bonds. As a result, overseas investors are discouraged from investing in U.S. real estate at a time when their capital is sorely needed.

These rules, created by the Foreign Investment in Real Property Tax Act, or FIRPTA as it is come to be known, freeze out foreign investment in our real estate markets by imposing an arbitrary withholding tax on the gains realized by overseas capital invested in domestic properties.

Not only is this different treatment questionable as a policy, it is damaging to the economy. At no point have these rules been more damaging to the economy than today. They continue to keep capital out of the U.S. at a time when commercial real estate in all of our communities desperately needs the equity investment.

If these rules are not reformed, it is a real possibility that hundreds of billions of dollars in debt would go into default, triggering massive foreclosures, significant decreases in property values and a severe constriction of capital available for U.S. consumers and businesses—absolutely the last thing this economy needs right now.

That is why today, Senator ENZI and I are introducing bipartisan, bicameral legislation that would implement efficient and meaningful reform of these tax rules to encourage more equity investment in U.S. real estate.

These reforms would help save communities all across America from the

drag of a wave of commercial real estate foreclosures, help to restart the credit markets, and free up capital to create jobs and economic opportunities for families in every region of the country.

These provisions are modest but effective.

We are not tackling the bigger question of whether or not the existing FIRPTA rules are effective in a 21st century economy. This legislation simply creates targeted opportunities for investment in American real estate while preserving the underlying foreign ownership limits imposed by these tax rules.

We may not agree on a whole lot these days, but today we offer a bipartisan, bicameral solution to help the U.S. economy. I hope all of my colleagues can take the time to look at this bill, understand the positive effects it will have for every State, and we can get this done for the American people.

By Mr. REED (for himself, Mr. JOHANNIS, Mrs. BOXER, Mr. MERKLEY, and Mr. FRANKEN):

S. 1617. A bill to establish the Council on Healthy Housing and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Mr. REED. Mr. President, I introduce with my colleague Senator JOHANNIS, the Healthy Housing Council Act. I thank Senators BOXER, MERKLEY, and FRANKEN for joining us as original co-sponsors of this bill.

Many factors impact health and wellness. Typically, doctors and other health professionals are able to counsel patients on the importance of exercise and healthy eating, for example, to prevent diseases and conditions. Too frequently, however, these providers overlook the possibility of housing-related health hazards that patients knowingly or unknowingly come into contact with, which can also cause a variety of preventable diseases and conditions like cancer, lead poisoning, and asthma.

While there are many programs in place to address these hazards, these programs are fragmented and spread across many agencies. Our legislation, the Healthy Housing Council Act, would establish an independent inter-agency Council on Healthy Housing in the executive branch in order to improve the coordination of existing but fragmented programs, bringing these various efforts out of their respective silos and reducing duplication to improve the efficiency and efficacy of these efforts.

Through periodic meetings, Federal, State, and local government representatives, along with industry and non-profit representatives will meet to discuss ways to educate individuals and families on how to recognize housing-related health hazards and access the necessary services and preventive measures to combat these hazards. This collaboration is particularly critical as every member of the council