AMDT #21

Amendment to the Chairman's Mark

Offered by Representatives Castor, Van Hollen, Yarmuth, Pascrell, Ryan, McDermott, Lee, Pocan, Lujan Grisham, Dingell, Norcross, and Moulton

Invest in America's Transportation Infrastructure

1. Increase budget authority and outlays for Function 400 by the following amounts in billions of dollars to ensure that adequate resources are available for investments in a 21st Century transportation infrastructure system, particularly to enhance clean transportation options.

	2017	*2018*	*2019*	*2020*	*2021*	*2022*	*2023*	*2024*	*2025*	*2026*
BA	22.684	32.254	34.061	41.966	38.570	33.223	27.672	20.022	11.317	10.010
Outlays	5.392	14.616	22.470	30.463	35.485	35.877	33.848	29.479	22.730	16.669

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1, reflecting the reduction of tax expenditures for the top one percent of income earners, or unjustified corporate tax breaks, including special depreciation for corporate jets, loopholes that allow inversions and encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the "carried interest" loophole that allows hedge fund managers to disguise their compensation as capital gains, tax subsidies for the major integrated oil companies, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding $1 million per year.

3. Make all necessary and conforming changes to the Chairman's mark.

4. Amend the committee report to reflect the following policy assumptions:

   The resolution assumes enactment of the President's 21st Century Clean Transportation Plan. This initiative funds vital investments to modernize our transportation infrastructure to help fuel future economic growth and respond to the challenge of climate change.

   The resolution accommodates this necessary level of transportation infrastructure funding by reducing tax expenditures for the top one percent of income earners, or by reducing unjustified corporate tax breaks, including special depreciation for corporate jets, loopholes that allow inversions and encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the "carried interest" loophole that allows hedge fund managers to disguise their compensation as capital gains, tax subsidies for the major integrated oil companies, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding $1 million per year.