

Amendment to the Chairman’s Mark

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

Make it in America: Accelerating Growth in U.S. Manufacturing

1. Increase mandatory budget authority and outlays for Function 370 by the following amounts in billions of dollars to provide resources to establish a Scale-Up Manufacturing Investment Initiative and expand the National Network of Manufacturing Institutes.

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
BA	3.140									
Outlays		0.255	0.565	0.665	0.715	0.350	0.300	0.200	0.090	0

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 establishment of a Scale-Up Manufacturing Investment Initiative and expands the National Network of Manufacturing Institutes. The Scale-Up Manufacturing Investment Initiative is a public-private partnership that ensures our nation’s ideas and inventions are developed and produced in the United States. The National Network of Manufacturing Institutes advances our country’s manufacturing technologies and strengthens this critical sector of the United States economy. Manufacturing employment has grown by more than 900,000 jobs over the last six years, employing 12 million Americans. Manufacturing also helps drive job growth in other economic sectors.

The resolution accommodates this necessary level of mandatory funding to support manufacturing 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.