AMDT #28

Amendment to the Chairman's Mark

Offered by Representatives Moulton, Van Hollen, Yarmuth, Moore, McDermott, Lee, and Pocan

# Protect the Corporation for National and Community Service

1. At the end of Title IV, add the following:

   **"DEFICIT-NEUTRAL RESERVE FUND TO PROTECT THE CORPORATION FOR NATIONAL AND COMMUNITY SERVICE**

   The Chairman of the House Committee on the Budget may revise the allocations, aggregates, and other appropriate levels in this resolution for any bill, joint resolution, amendment, or conference report that provides mandatory funding to protect the Corporation for National and Community Service by the amounts provided in such measure if such measure is financed by reducing tax expenditures for the top one percent of income earners or reducing unjustified corporate tax breaks, and would not increase the deficit for either of the following time periods: fiscal year 2017 to fiscal year 2021 or fiscal year 2017 to fiscal year 2026."

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

   The resolution accommodates deficit-neutral legislation that provides additional mandatory spending to support the Corporation for National and Community Service (CNCS). CNCS is a model of private-public partnership that engages millions of Americans in tackling pressing needs – supporting students and veterans, rebuilding communities, increasing opportunity, and working for a better future. Every taxpayer dollar invested in CNCS leverages more than one dollar in outside resources to tackle national priorities, expand national service opportunities, and provide education and career skills to strengthen future options for those who serve.

   The resolution accommodates deficit-neutral legislation to protect the Corporation for National and Community Service 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.