

Amendment to the Chairman's Mark

Offered by Representatives Castor, Van Hollen, McDermott, Lee, Cicilline, Jeffries, Pocan, Lujan Grisham, and Cardenas

**Creating Jobs that Help Students**

1. Increase outlays for Function 500 by the following amounts in billions of dollars to reflect an increase of \$55 billion in budget authority in 2013 for an initiative to save teacher jobs and create construction jobs while upgrading at least 35,000 crumbling public schools across the country, including elementary and secondary schools and community colleges.

	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>
BA						
Outlays	23.139	14.348	6.924	1.817	0.124	0.017

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1, reflecting the reduction or elimination of: 1) tax subsidies for the major integrated oil companies; 2) egregious tax breaks such as special depreciation for corporate jets; 3) loopholes in our international corporate tax system that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, resulting in fewer American jobs to support the middle class; or 4) tax breaks for those with adjusted gross incomes above \$1 million annually.
3. Make all necessary and conforming changes to the Chairman's mark.
4. Amend the committee report to reflect the following policy assumptions:

Unless Congress acts to prevent it, across-the-board cuts to federal spending under sequestration will cost the country 750,000 jobs this year alone, just as the economy is recovering from the worst recession since the Depression and too many Americans are still struggling to find jobs. To prevent up to 280,000 teacher layoffs, and to put Americans back to work creating an infrastructure that supports learning for students of all ages, this budget resolution assumes \$55 billion of new funding in 2013 to carry out President Obama's education jobs initiatives. Of that total, \$25 billion would support teacher jobs, helping schools retain and hire the teachers, guidance counselors, and other

teaching aides who are necessary to our children's education. The remaining \$30 billion would fund critical repairs and needed renovation projects for at least 35,000 public schools that would put hundreds of thousands of Americans – including construction workers, engineers, maintenance staff, and electrical workers – back to work.

The resolution accommodates this necessary level of student loan funding by reducing or eliminating the following: tax subsidies for the major integrated oil companies; egregious tax breaks such as special depreciation for corporate jets; loopholes in our international corporate tax system that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens; and tax breaks for those with adjusted gross incomes above \$1 million annually.