

Amendment to the Chairman's Mark

Offered by Representatives Huffman, Van Hollen, Schwartz, Yarmuth, Pascrell, McDermott, Lee, Cicilline, Pocan, and Blumenauer

**Investing in our Future through R&D and Clean Energy**

1. Increase budget authority and outlays for Function 270 by the following amounts in billions of dollars in order to support the important research and development supported by the Office of Energy Efficiency and Renewable Energy and the Advanced Research Projects Agency – Energy at the Department of Energy.

	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>
BA	2.111				
Outlays	1.061	0.599	0.235	0.077	0.094

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:

The resolution recognizes the importance of scientific research to advancing energy efficiency and renewable energy – keys to competing in the global economy. The resolution therefore assumes increased funding for the Department of Energy's Office of Energy Efficiency and Renewable Energy (EERE) and the Advanced Research Projects Agency – Energy (ARPA-E). Investments in these programs contribute to economic growth and job creation while protecting the environment. EERE supports cutting-edge research that delivers energy efficient products and systems to American households and businesses. ARPA-E transforms science into breakthrough technologies that improve energy generation, storage and utilization.

The resolution accommodates this necessary level of funding for clean energy research and development 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.