

Amendment to the Chairman's Mark

Offered by Representatives Doggett, McDermott, Jeffries, and Pocan

Reduce the Deficit by Eliminating Subsidy for Multimillion Dollar Executive Compensation

1. In Title I, increase the recommended levels of revenue for FY2015 through FY2024 by the following amounts in billions of dollars:

<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>
3.500	6.000	6.100	6.100	5.700	5.300	4.900	4.600	4.300	4.000

2. In Title I, decrease the deficits for FY2015 through FY2024 by the following amounts in billions of dollars:

<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>	<i>2024</i>
3.500	6.000	6.100	6.100	5.700	5.300	4.900	4.600	4.300	4.000

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 the enactment of the Stop Subsidizing Multimillion Corporate Bonuses Act (H.R. 3970), which would deny tax deductions for corporate compensation greater than \$1 million per year. It dedicates all of the resulting \$50.6 billion in revenues to deficit reduction. At a time of high deficits and soaring income inequality, the budget must prioritize paying down the deficit in a balanced way that asks the wealthiest corporations to pay their fair share.