

## Amendment to the Chairman's Mark

Offered by Representatives Blumenauer, Van Hollen, McCollum, Yarmuth, Pascrell, Ryan (OH), and Bonamici

### Road to Jobs

This deficit-neutral amendment would add the transportation investments of the President's American Jobs Act to the budget. This would allow for an immediate infusion of \$50 billion for highway projects that will put people to work over the next few years and strengthen the transportation infrastructure that helps drive a strong economy. The increased funding for transportation infrastructure is offset by an equal amount of revenue from reducing or eliminating tax deductions to the "Big 5" oil companies, egregious tax breaks, tax loopholes that encourage outsourcing, or additional tax cuts for millionaires.

A **YES** vote on this amendment is a vote to create jobs and improve our nation's road, rail, and airport networks.

A **NO** vote means favoring tax cuts for the wealthiest members of our society at the expense of creating jobs and repairing and modernizing roads throughout the country.

1. Increase outlays for Function 400 by the following amounts in billions of dollars to ensure that the resolution supports enactment of the transportation component of the American Jobs Act. This would provide \$50 billion in 2012 for upfront investments in roads, rails, and airports.

	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>
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Outlays	19.920	16.210	5.780	2.350	1.680

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) the Section 199 deduction for domestic production activities for the major integrated oil companies; 2) egregious tax breaks such as tax deductions for corporate jets; 3) loopholes in our international corporate tax system that encourage the outsourcing of manufacturing and result in fewer American jobs to support the middle class; or 4) additional tax cuts 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 assumes an increase of \$50 billion in budget authority in 2012 for an initiative to create jobs while expanding and modernizing our transportation infrastructure, as proposed by the President's American Jobs Act. This will allow construction to begin soon on a wide range of highway, rail, and airport projects around the country, creating jobs and making important investments in the infrastructure that helps fuel future economic growth.

The resolution accommodates this necessary level of transportation funding by reducing or eliminating the following: the Section 199 deduction for domestic production activities for the major integrated oil companies; egregious tax breaks such as tax deductions for corporate jets; loopholes in our international corporate tax system that encourage the outsourcing of manufacturing and result in fewer American jobs to support the middle class; and additional tax cuts for those with adjusted gross incomes above \$1 million annually.