

## Amendment to the Chairman's Mark

Offered by Representatives Jeffries, Van Hollen, Pascrell, Ryan (OH), Moore, McDermott, Pocan, Cárdenas, and Kildee

### Extend Emergency Unemployment Compensation

1. Change mandatory budget authority and outlays by the following amounts in billions of dollars to provide benefits for the over two million people who have lost their unemployment insurance because of the expiration of extended unemployment benefits, along with the thousands more losing them each week. Reduce budget authority and outlays to reflect the savings in the bipartisan Senate bill (S. 2149).

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function 600:										
BA	5.750									
Outlays	5.735	-.260	-.155	-.200	-.235	-.220	-.200	-.130	-.035	.025
Function 750:										
BA										-3.542
Outlays										-3.542

2. Adjust the aggregate levels of revenue by amounts to fully offset the net impact of the policies described in paragraph 1, reflecting the revenue provisions in S. 2149 and 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; 4) tax breaks for those with adjusted gross incomes above \$1 million annually; or adoption of 5) selected business tax reform proposals from Title III of the Tax Reform Act of 2014 such as repealing the existing exemptions to the \$1 million limit on compensation for CEOs and other specified corporate employees that a publicly traded corporation can deduct as a business expense.
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 that emergency unemployment compensation is extended for one year, retroactive to its expiration at the end of calendar year 2013. This will reinstate

benefits for the more than two million workers and their families already impacted by the expiration as well as the thousands more who lose benefits each week.

The resolution accommodates this necessary level of emergency unemployment compensation funding by incorporating the offsets in the bipartisan Senate bill (S. 2149), which cover the first five months of benefits, and reducing or eliminating some of the following to fully pay for the remaining period: 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; tax breaks for those with adjusted gross incomes above \$1 million annually; or adopting selected business tax reform proposals from the Tax Reform Act of 2014 such as repealing the existing exemptions to the \$1 million limit on compensation for CEOs and other specified corporate employees that a publicly traded corporation can deduct as a business expense.