

Amendment to the Chairman's Mark

Offered by Representatives Higgins, Yarmuth, Lee, Lujan Grisham, Moulton, DelBene, Wasserman Schultz, Boyle, Khanna, Jayapal, Carbajal, Jackson Lee, and Schakowsky

Invest in America's Future

1. Increase budget authority and outlays for Function 920 (Allowances) by the following amounts in billions of dollars to ensure that our nation is able to make an adequate investment in its infrastructure needs.

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
BA	100.000	150.000	250.000	250.000	250.000					
Outlays	20.000	65.000	132.500	192.500	232.500	195.000	112.500	37.500	12.500	

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1 by partially reversing the Republican tax giveaways for the wealthy and corporations enacted in P.L. 115-97, which may include raising the corporate tax rate, restoring the top individual income tax rate up to the pre-P.L. 115-97 level, or restoring the estate and gift tax exemption levels to 2017 law, which would still exempt estates and gifts below \$5.5 million for single individuals and twice that amount for couples.
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 infrastructure investment initiative of \$1 trillion over five years that is fully paid for. A \$1 trillion infrastructure initiative will make a significant reduction in America's backlog of infrastructure needs. In turn, improvements in our transportation, energy, water, telecommunications, and other areas of infrastructure will have a significant impact on future economic growth and Americans' health and quality of life.

The funds are allocated to Function 920 (Allowances) because the authorization committees will ultimately determine the exact breakdown of the spending. However, the resolution assumes the authorization committees will allocate the bulk of the resources for purposes within Function 400 (Transportation) and the remainder in other areas, including the Energy and Natural Resources functions.

The resolution accommodates this necessary level of infrastructure funding by partially reversing the Republican tax giveaways for the wealthy and corporations enacted in P.L. 115-97, which may include raising the corporate tax rate, restoring the top individual income tax rate up to the pre-P.L. 115-97 level, or restoring the estate and gift tax exemption levels to 2017 law, which would still exempt estates and gifts below \$5.5 million for single individuals and twice that amount for couples.