AMDT #13

Amendment to the Chairman's Mark

Offered by Representatives Ryan, Van Hollen, Pascrell, Moore, McDermott, Lee, Pocan, Dingell, Lieu, Norcross, and Moulton

Accelerating Growth in U.S. Manufacturing

1. Increase mandatory budget authority and outlays for Function 370 by the following amounts in billions of dollars to establish a Scale-Up Manufacturing Initiative and expand the National Network of Manufacturing Institutes.

	2016	*2017*	*2018*	*2019*	*2020*	*2021*	*2022*	*2023*	*2024*	*2025*
BA	3.188									
Outlays	0.000	0.258	0.558	0.655	0.751	0.386	0.290	0.193	0.097	0.000

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1, reflecting the reduction of tax expenditures for the top one percent of income earners, or of unjustified corporate tax breaks, including tax subsidies for the major integrated oil companies, special depreciation for corporate jets, loopholes that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the "carried interest" loophole that allows hedge fund managers to disguise their compensation as capital gains, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding $1 million per year.

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 establishes a Scale-Up Manufacturing Initiative and expands the National Network of Manufacturing Institutes. The Scale-Up Manufacturing Initiative is a public-private partnership that ensures our nation's ideas and inventions are developed and produced in the United States. The National Network of Manufacturing Institutes advances our country's manufacturing technologies and strengthens this critical sector of the United States' economy. Manufacturing has the highest multiplier effect among economic sectors, employing 12 million Americans in 2014.

   The resolution accommodates this necessary level of funding to support manufacturing by reducing tax expenditures for the top one percent of income earners, or by reducing unjustified corporate tax breaks, including tax subsidies for the major integrated oil companies, special depreciation for corporate jets, loopholes that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the "carried interest" loophole that allows hedge fund managers to disguise their compensation as capital gains, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding $1 million per year.