

TIER A, AMDT #17

Amendment to the Chairman's Mark

Offered by Representatives Kildee, Van Hollen, Pascrell, McDermott, Pocan, and
Doggett

Reduce the Deficit by Eliminating Tax Breaks for Millionaires

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

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
16.000	3.000	9.000	10.500	11.500	12.500	13.500	15.000	16.500	17.500

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

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
16.000	3.000	9.000	10.500	11.500	12.500	13.500	15.000	16.500	17.500

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 reduction or elimination of tax breaks for those with adjusted gross incomes above \$1 million annually, and it dedicates all of the resulting \$125 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 Americans to pay their fair share.