

Amendment to the Chairman's Mark

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

Improve the Economy and Create Jobs in Areas with High Poverty, Unemployment, Food Insecurity, Homelessness, and Foreclosure Rates

1. At the end of Title IV, add the following:

“DEFICIT-NEUTRAL RESERVE FUND FOR IMPROVING THE ECONOMY AND CREATING JOBS IN AREAS WITH HIGH POVERTY, UNEMPLOYMENT, FOOD INSECURITY, HOMELESSNESS, AND FORECLOSURE RATES.

The Chairman of the House Committee on the Budget may revise the allocations, aggregates, and other appropriate levels in this resolution for any bill, joint resolution, amendment, or conference report that improves the economy or creates jobs in areas with high poverty, unemployment, food insecurity, homelessness and foreclosure rates – including tribal communities – by the amounts provided in such measure if such measure is financed 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), and would not increase the deficit for either of the following time periods: fiscal year 2018 to fiscal year 2023 or fiscal year 2018 to fiscal year 2028. Such improvements may include the creation of a comprehensive strategy to increase economic opportunities in areas with high poverty, unemployment, food insecurity, homelessness, and foreclosure rates; the establishment of an interagency commission to help coordinate resources and ensure that targeted areas are receiving appropriate support; pilot programs or studies to determine the most effective way to focus resources to assist struggling communities and localities; making improvements to the Promise Zones Initiative or the Community Development Block Grant Program; or other efforts to focus resources on high-poverty areas by creating jobs, improving work training and educational opportunities, increasing access to

affordable housing, leveraging private capital, assisting local leaders, or investing in infrastructure.”

2. Amend the committee report to reflect the following policy assumptions:

The resolution supports initiatives to improve the economy and create jobs in areas with high poverty, unemployment, food insecurity, homelessness, and foreclosure rates, including tribal communities. Many of these areas have persistent issues that require more than a growing national economy to solve. New approaches are needed to help these communities benefit from the Nation’s economic strength.

The resolution accommodates deficit-neutral legislation to create jobs and improve the economy, financed 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. Such legislation could include a comprehensive strategy to increase economic opportunities in areas with high poverty, unemployment, food insecurity, homelessness, and foreclosure rates; the establishment of an interagency commission to help coordinate resources and ensure that targeted areas are receiving appropriate support; pilot programs or studies to determine the most effective way to focus resources to assist struggling communities and localities; making improvements to the Promise Zones Initiative or the Community Development Block Grant Program; or other efforts to focus resources on high poverty areas by creating jobs, improving work training and educational opportunities, increasing access to affordable housing, leveraging private capital, assisting local leaders, or investing in infrastructure.