

Amendment to the Chairman's Mark

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

Improve Access to Higher Education

1. Increase budget authority and outlays for Function 500 (Education, Training and Employment, and Social Services) by the following amounts in billions of dollars to ensure that students have access to subsidized loans, to increase funding for Pell grants, and to help students pay back student loans.

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| BA | 17.873 | 22.618 | 24.585 | 27.136 | 29.770 | 32.616 | 35.609 | 38.760 | 41.822 | 44.486 |
| Outlays | 8.017 | 19.467 | 22.490 | 24.503 | 26.952 | 29.517 | 32.141 | 35.122 | 38.029 | 40.707 |

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 robust funding for subsidized student loan programs, Pell grants, and programs that help mitigate the student loan debt crisis, such as the Public Service Loan Forgiveness program. It assumes an increase to the maximum Pell grant award by \$500 and indexes the program to inflation to protect its purchasing power. Such a commitment will expand access to higher education, which will in turn improve the lives of those individuals who could not afford a college education otherwise and dramatically increasing their earnings potential. Expanding these opportunities does not just help individuals. It also helps the entire country by increasing America's overall competitiveness and productivity.

The resolution accommodates this necessary level of student loan and Pell grant 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.