

## **Amendment to H. Res. 1403**

### **Offered by Ms. Slaughter of New York.**

Strike all after the resolving clause and insert the following:

``That upon adoption of this resolution it shall be in order to take from the Speaker's table the bill (H.R. 4213) to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes, with the Senate amendment thereto, and to consider in the House, without intervention of any point of order, a motion offered by the chair of the Committee on Ways and Means or his designee that the House concur in the Senate amendment with the amendment printed in part A of the report of the Committee on Rules accompanying this resolution as modified by the amendment printed in part B of the report of the Committee on Rules and the further amendment printed in section 2. The Senate amendment and the motion shall be considered as read. The motion shall be debatable for one hour equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means. The previous question shall be considered as ordered on the motion to final adoption without intervening motion. The question of adoption of the motion shall be divided for a separate vote on the matter proposed to be inserted as section 523.

Sec. 2. The further amendment referred to in the first section is as follows:

(1) Strike section 511 of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules as modified by the amendment printed in part B of the report of the Committee on Rules.

(2) Strike section 516 of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules as modified by the amendment printed in part B of the report of the Committee on Rules.

(3) In section 412(f)(1) of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules, strike ``the date of the enactment of this Act" and insert ``December 31, 2010".

(4) In section 412(f)(2) of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules, strike ``the date of the enactment of this Act" and insert ``December 31, 2010".

(5) In section 412(f)(3) of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules, strike ``the date of the enactment of this Act" and insert ``December 31, 2010".

(6) In section 412(f)(4) of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules, strike ``the date of the enactment of this Act" and insert ``December 31, 2010".

(7) In section 412(f) of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules, strike paragraph (5).

(8) Section 523 of the matter proposed to be inserted by the amendment printed in part A of the report of the Committee on Rules as modified by the amendment printed in part B of the report of the Committee on Rules is further amended by adding at the end the following new subsection:

``(b) Statutory Paygo. The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go-Act of 2010, shall be determined by reference to the latest statement titled 'Budgetary Effects of PAYGO Legislation' for this Act, jointly submitted for printing in the Congressional Record by the Chairmen of the House and Senate Budget Committees, provided that such statement has been submitted prior to the vote on passage in the House acting first on this conference report or amendment between the Houses.".

Sec. 3. House Resolution 1392 is laid on the table.".

**Estimate of the Statutory Pay-As-You-Go Effects for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010**

(As reported by the Committee on Rules on May 26, 2010 with a subsequent draft amendment transmitted to CBO on May 27, 2010)

(Millions of dollars, by fiscal year)

**PRELIMINARY**

May 27, 2010

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010 - 2015	2010 - 2020
<b>Division I: Section 523 -- Medicare Sustainable Growth Rate Reform</b>													
<b>Net Increase or Decrease (-) in the On-Budget Deficit</b>													
Total On-Budget Changes for Division I	3,143	14,455	5,320	0	0	0	0	0	0	0	0	22,918	22,918
Less:													
Current-Policy Adjustment for Medicare Payments to Physicians 1/	<u>3,143</u>	<u>14,455</u>	<u>4,281</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,879</u>	<u>21,879</u>
<b>Statutory Pay-As-You-Go Impact for Division I</b>	<b>0</b>	<b>0</b>	<b>1,040</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,040</b>	<b>1,040</b>
<hr style="border-top: 1px dashed black;"/>													
<b>Division II: All Other Provisions</b> (The amendment printed in part A of the Rules Committee report on H.R. 4213, as modified by the amendment printed in part B of Rules Committee report and the further amendment printed in section 2 of the rule, except for section 523 of the amendment.)													
<b>Net Increase or Decrease (-) in the On-Budget Deficit</b>													
Total On-Budget Changes for Division II	22,305	45,115	-763	-3,319	-3,764	-25,092	17,098	-4,360	-3,648	-2,915	-3,095	34,481	37,573
Less:													
Designated as Emergency Requirements 2/	<u>12,205</u>	<u>26,715</u>	<u>180</u>	<u>175</u>	<u>120</u>	<u>60</u>	<u>45</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,455</u>	<u>39,500</u>
<b>Statutory Pay-As-You-Go Impact for Division II</b>	<b>10,100</b>	<b>18,400</b>	<b>-943</b>	<b>-3,494</b>	<b>-3,884</b>	<b>-25,152</b>	<b>17,053</b>	<b>-4,360</b>	<b>-3,648</b>	<b>-2,915</b>	<b>-3,095</b>	<b>-4,974</b>	<b>-1,927</b>
<hr style="border-top: 1px dashed black;"/>													
<b>Division I and Division II Combined:</b>													
<b>Net Increase or Decrease (-) in the On-Budget Deficit</b>													
Total On-Budget Changes	25,448	59,570	4,557	-3,319	-3,764	-25,092	17,098	-4,360	-3,648	-2,915	-3,095	57,399	60,492
Less:													
Current-Policy Adjustment for Medicare Payments to Physicians 1/	3,143	14,455	4,281	0	0	0	0	0	0	0	0	21,879	21,879
Designated as Emergency Requirements 2/	<u>12,205</u>	<u>26,715</u>	<u>180</u>	<u>175</u>	<u>120</u>	<u>60</u>	<u>45</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,455</u>	<u>39,500</u>
<b>Statutory Pay-As-You-Go Impact</b>	<b>10,100</b>	<b>18,400</b>	<b>96</b>	<b>-3,494</b>	<b>-3,884</b>	<b>-25,152</b>	<b>17,053</b>	<b>-4,360</b>	<b>-3,648</b>	<b>-2,915</b>	<b>-3,095</b>	<b>-3,934</b>	<b>-887</b>
<hr style="border-top: 1px dashed black;"/>													
<b>Memorandum - Components of the Emergency Designation (Division I and Division II Combined)</b>													
Changes in Outlays	12,205	26,555	0	0	0	0	0	0	0	0	0	38,760	38,760
Changes in Revenues 3/	0	-160	-180	-175	-120	-60	-45	0	0	0	0	-695	-740

Sources: Congressional Budget Office and Joint Committee on Taxation.

Note: Components may not sum to totals because of rounding.

- Section 7( c ) of the Statutory Pay-As-You-Go Act of 2010 provides for current-policy adjustments related to Medicare payments to physicians. CBO estimates that the maximum available adjustment for a physician payment policy through December 31, 2011, is about \$21.9 billion.
- Section 701 of H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010 would designate section 501 (unemployment insurance) of the bill as an emergency requirement pursuant to section 4 (g) of the Statutory Pay-As-You-Go Act of 2010.
- Negative numbers represent a DECREASE in revenues.

# Budgetary Effects of H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

(As reported by the Committee on Rules on May 26, 2010 with a subsequent draft amendment transmitted to CBO on May 27, 2010)

(Millions of dollars, by fiscal year)

## PRELIMINARY

May 27, 2010

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010- 2014	2010- 2015	2010- 2019	2010- 2020
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### Division I: Section 523 -- Medicare Sustainable Growth Rate Reform

#### NET INCREASE IN DEFICITS FROM DIRECT SPENDING

Medicare Physician Payment Update	3,143	14,455	5,320	0	0	0	0	0	0	0	0	22,918	22,918	22,918	22,918
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*Division II: All Other Provisions (The amendment printed in part A of the Rules Committee report on H.R. 4213, as modified by the amendment printed in part B of Rules Committee report and the further amendment printed in section 2 of the rule, except for section 523 of the amendment.)*

#### CHANGES IN REVENUES

<b>TOTAL CHANGES IN REVENUES 1/</b>	<b>-6,855</b>	<b>-10,201</b>	<b>6,391</b>	<b>8,037</b>	<b>7,657</b>	<b>28,714</b>	<b>-13,468</b>	<b>7,884</b>	<b>6,977</b>	<b>6,158</b>	<b>6,548</b>	<b>5,028</b>	<b>33,742</b>	<b>41,281</b>	<b>47,829</b>
On-budget revenues	-6,855	-10,666	5,484	7,121	6,862	27,965	-14,201	7,215	6,546	5,931	6,176	1,946	29,911	35,389	41,565
Off-budget revenues	0	465	907	916	795	749	733	669	431	227	372	3,082	3,831	5,892	6,264

#### CHANGES IN DIRECT SPENDING (OUTLAYS)

Title I—Infrastructure Incentives	14	554	2,090	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	8,399	11,270	22,752	25,623
Title II—Extensions of Expiring Provisions	3,302	1,363	0	0	0	0	0	0	0	0	0	4,664	4,664	4,664	4,664
Title III—Pension Funding Relief	0	0	-70	-130	-200	-260	-130	-100	-30	100	160	-400	-660	-820	-660
Title IV—Revenue Offsets	0	500	400	100	0	0	0	0	0	0	0	1,000	1,000	1,000	1,000
Title V—Unemployment, Health, Other Assistance															
Subtitle A--Unemployment/Other	12,254	28,486	473	88	40	7	2	0	0	0	0	41,341	41,348	41,350	41,350
Subtitle B--Health Provisions	-3,151	-371	270	212	17	15	21	-21	2	18	23	-3,023	-3,009	-2,989	-2,966
Subtotal (Title V)	9,103	28,115	743	300	57	22	23	-21	2	18	23	38,318	38,339	38,361	38,384
Title VI—Other Provisions	3,031	3,917	1,558	661	370	240	133	105	55	27	27	9,537	9,777	10,097	10,124
<b>TOTAL CHANGES IN OUTLAYS (DIVISION II)</b>	<b>15,450</b>	<b>34,449</b>	<b>4,721</b>	<b>3,802</b>	<b>3,098</b>	<b>2,873</b>	<b>2,897</b>	<b>2,855</b>	<b>2,898</b>	<b>3,016</b>	<b>3,081</b>	<b>61,519</b>	<b>64,392</b>	<b>76,058</b>	<b>79,138</b>

**DIVISION II, Continued**

**NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING**

<b>NET CHANGES IN DEFICITS 2/</b>	<b>22,305</b>	<b>44,650</b>	<b>-1,670</b>	<b>-4,235</b>	<b>-4,559</b>	<b>-25,841</b>	<b>16,365</b>	<b>-5,029</b>	<b>-4,079</b>	<b>-3,142</b>	<b>-3,467</b>	<b>56,491</b>	<b>30,650</b>	<b>34,777</b>	<b>31,309</b>
<i>On-budget deficit change</i>	22,305	45,115	-763	-3,319	-3,764	-25,092	17,098	-4,360	-3,648	-2,915	-3,095	59,573	34,481	40,669	37,573
<i>Off-budget deficit change</i>	0	-465	-907	-916	-795	-749	-733	-669	-431	-227	-372	-3,082	-3,831	-5,892	-6,264

**DIVISION I AND DIVISION II COMBINED**

**CHANGES IN REVENUES (DIVISION I AND DIVISION II)**

<b>TOTAL CHANGES IN REVENUES 1/</b>	<b>-6,855</b>	<b>-10,201</b>	<b>6,391</b>	<b>8,037</b>	<b>7,657</b>	<b>28,714</b>	<b>-13,468</b>	<b>7,884</b>	<b>6,977</b>	<b>6,158</b>	<b>6,548</b>	<b>5,028</b>	<b>33,742</b>	<b>41,281</b>	<b>47,829</b>
<i>On-budget revenues</i>	-6,855	-10,666	5,484	7,121	6,862	27,965	-14,201	7,215	6,546	5,931	6,176	1,946	29,911	35,389	41,565
<i>Off-budget revenues</i>	0	465	907	916	795	749	733	669	431	227	372	3,082	3,831	5,892	6,264

**CHANGES IN DIRECT SPENDING (DIVISION I AND DIVISION II)**

<b>TOTAL CHANGES IN OUTLAYS</b>	<b>18,593</b>	<b>48,904</b>	<b>10,041</b>	<b>3,802</b>	<b>3,098</b>	<b>2,873</b>	<b>2,897</b>	<b>2,855</b>	<b>2,898</b>	<b>3,016</b>	<b>3,081</b>	<b>84,438</b>	<b>87,310</b>	<b>98,976</b>	<b>102,057</b>
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**NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING (DIVISION I AND DIVISION II)**

<b>NET CHANGES IN DEFICITS 2/</b>	<b>25,448</b>	<b>59,105</b>	<b>3,650</b>	<b>-4,235</b>	<b>-4,559</b>	<b>-25,841</b>	<b>16,365</b>	<b>-5,029</b>	<b>-4,079</b>	<b>-3,142</b>	<b>-3,467</b>	<b>79,410</b>	<b>53,568</b>	<b>57,695</b>	<b>54,228</b>
<i>On-budget deficit change</i>	25,448	59,570	4,557	-3,319	-3,764	-25,092	17,098	-4,360	-3,648	-2,915	-3,095	82,492	57,399	63,587	60,492
<i>Off-budget deficit change</i>	0	-465	-907	-916	-795	-749	-733	-669	-431	-227	-372	-3,082	-3,831	-5,892	-6,264

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes: Components may not sum to totals because of rounding.

1. Negative numbers denote a DECREASE in federal revenues; positive numbers denote an increase in revenues.
2. Positive numbers denote an INCREASE in the budget deficit; negative numbers denote a decrease in the deficit.
3. Section 701 of H.R. 4213 would designate section 501 of the bill as an emergency requirement pursuant to section 4 (g) of the Statutory Pay-As-You-Go Act of 2010.