AMDT #19

Amendment to the Chairman's Mark

Offered by Representatives McDermott, Van Hollen, Yarmuth, Pascrell, Castor, Lee, Pocan, and Dingell

Protect Tax Credits to Keep Health Coverage Affordable

1. Increase mandatory budget authority and outlays for Function 550 by the following amounts in billions of dollars to ensure that premium tax credits making quality health care coverage affordable for millions of people in 2017 are not taken away.

	2017	*2018*	*2019*	*2020*	*2021*	*2022*	*2023*	*2024*	*2025*	*2026*
BA	46	54	56	58	60	65	67	70	73	76
Outlays	46	54	56	58	60	65	67	70	73	76

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 unjustified corporate tax breaks, including special depreciation for corporate jets, loopholes that allow inversions and 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, tax subsidies for the major integrated oil companies, 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 assumes continuation of the premium tax credits provided by the Affordable Care Act to ensure that middle-class individuals and families and those striving to work their way into the middle class can afford to purchase quality health care insurance plans that cover necessary health care goods and services, that protect patients from unlimited out-of-pocket costs that can lead to financial ruin, and that do not deny coverage or charge higher premiums based on pre-existing conditions.

   The resolution accommodates the necessary levels of spending and revenue changes associated with the premium tax credits by reducing tax expenditures for the top one percent of income earners, or by reducing unjustified corporate tax breaks, including special depreciation for corporate jets, loopholes that allow inversions and 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, tax subsidies for the major integrated oil companies, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding $1 million per year.