

Amendment to the Chairman's Mark

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

Improving the Economy and Creating Jobs in Areas with High Poverty, Unemployment, Food Insecurity, 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, 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 food insecurity, poverty, unemployment, and foreclosure rates, by the amounts provided in such measure if such measure is financed by closing special interest tax loopholes and other unjustified loopholes that encourage firms to ship jobs overseas and shelter their profits in foreign tax havens, and would not increase the deficit for either of the following time periods: fiscal year 2017 to fiscal year 2021 or fiscal year 2017 to fiscal year 2026. Such improvements may include the creation of a comprehensive strategy to increase economic opportunities in areas with high poverty, unemployment, food insecurity, 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 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, and foreclosure rates.

Although the United States is recovering from the recession, many states, localities, and communities are being left behind and struggling with persistently high poverty, unemployment, food insecurity, and foreclosure rates.

The resolution accommodates deficit-neutral legislation to create jobs and improve the economy by closing special interest tax loopholes and other unjustified loopholes that encourage firms to ship jobs overseas and shelter their profits in foreign tax havens. Such legislation could include a comprehensive strategy to increase economic opportunities in areas with high poverty, unemployment, food insecurity, 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.