

Amendment to the Chairman’s Mark

Offered by Representatives Pascrell, Van Hollen, Blumenauer, Ryan (OH), and Bonamici

Support a “Make it in America” Agenda by Insourcing Jobs

This deficit-neutral amendment supports American jobs by establishing a 20 percent tax credit against expenses for U.S. businesses that return (or “insource”) jobs and operations to the U.S., and denies tax deductions for U.S. businesses that outsource jobs and operations overseas.

A **YES** vote supports American jobs and businesses by providing new tax incentives to bring business into the U.S.

A **NO** vote jeopardizes American jobs and manufacturing by keeping current tax incentives that outsource jobs.

1. In Title I, change the recommended levels of revenue for FY 2013 through FY 2022, in billions of dollars, as follows:

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
0.043	0.020	-0.004	-0.017	-0.012	-0.027	0.025	-0.045	-0.013	0.030

2. In Title I, change the amounts of deficits for FY2013 through FY2022, in billions of dollars, as follows:

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
0.043	0.020	-0.004	-0.017	-0.012	-0.027	0.025	-0.045	-0.013	0.030

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 the enactment of a credit against income tax equal to up to 20 percent of the expenses paid or incurred in connection with insourcing a U.S. trade or business, creating an incentive for U.S. companies to move jobs into the United States from offshore. In addition, to reduce incentives for U.S. companies to move jobs offshore, the resolution assumes enactment of a law to disallow tax deductions for expenses paid or incurred in connection with outsourcing a U.S. trade or business. The resolution is effectively revenue- and deficit- neutral over ten years.

In an increasingly competitive global economy, we need to ensure that our country remains the most attractive place for entrepreneurship and business growth while ending tax breaks that encourage businesses to ship American jobs and capital overseas for tax purposes.