

Amendment to the Chairman’s Mark

Offered by Representative Scott

**Improve Access to Higher Education**

1. Increase budget authority and outlays for Function 500 by the following amounts in billions of dollars to ensure that students have access to subsidized loans, to restore full funding for Pell Grants, and to help students pay back student loans.

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
BA	49.6	33.6	37.3	38.4	39.8	41.2	42.3	44.1	45.5	46.2
Outlays	45.1	29.1	32.4	33.7	34.8	35.9	37.1	38.6	39.9	41.0

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1 by increasing revenues and improving tax fairness by requiring the wealthy and corporations to pay their fair share, which may include raising the corporate tax rate, imposing the minimum tax on billionaires so that they pay at least 25 percent on their full income, and closing the loophole for Wall Street fund managers to tax carried interest as ordinary income.
3. Strike Section 405 of the Chairman’s mark.
4. Make all necessary and conforming changes to the Chairman’s mark.
5. 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 restores the Pell Grant to the full amount. 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 increasing revenues and improving tax fairness by requiring the wealthy and corporations to pay their fair share, which may include raising the corporate tax rate, imposing the minimum tax on billionaires so that they pay at least 25 percent on their full income, and closing the loophole for Wall Street fund managers to tax carried interest as ordinary income.