AMDT 14

Amendment to the Chairman's Mark

Offered by Representative Amo

Reverse the Energy Cuts in P.L. 119-21

1. Increase budget authority and outlays for Function 270 and increase revenues in billions of dollars to ensure that energy and environment cuts in P.L. 119-21 are repealed.

Function 270

	2027	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*
BA	19,470	0	0	0	0	0	0	0	0	0
Outlays	326	716	1,282	1,511	1,408	1,350	1,010	332	291	290

Revenues

	2027	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*
Revenues	0	0	0	0	0	375	300	275	275	275

2. Further adjust the aggregate levels of revenue by amounts equal to the foregoing outlay and revenue changes in paragraph 2 by requiring the wealthy and corporations to pay their fair share, which may include reversing the tax cuts for the wealthy and corporations passed as part of P.L. 119-21, 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. 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   The resolution assumes the energy and environment cuts enacted in P.L. 119-21 are repealed. This repeal restores funding for programs and tax credits that support clean energy technologies and lower energy costs.

   The resolution accommodates this necessary level of funding by requiring the wealthy and corporations to pay their fair share, which may include reversing the tax cuts for the wealthy and corporations passed as part of P.L. 119-21, 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.