AMDT 2

Amendment to the Chairman's Mark

Offered by Representative Doggett

Permanently Extend the Enhanced ACA Tax Credits

1. Increase budget authority and outlays for Function 550 by the following amounts in billions of dollars to ensure that the enhanced Affordable Care Act tax credits enacted in the American Rescue Plan Act of 2021 and extended through 2025 in the Inflation Reduction Act of 2022 are permanently extended.

	2027	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*
BA	20	24	27	28	30	32	33	35	36	37
Outlays	20	24	27	28	30	32	33	35	36	37

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1 by (i) estimated revenue effect from permanently extending the enhanced Affordable Care Act tax credits and (ii) 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 permanent extension of the enhanced Affordable Care Act tax credits enacted in the American Rescue Plan Act of 2021 and extended through 2025 in the Inflation Reduction Act of 2022. This extension would lower health insurance premium costs by more than $1,000 per year on average for over 20 million Americans and prevent nearly 4 million Americans from becoming uninsured over the decade.

   The resolution accommodates this necessary level of the enhanced Affordable Care Act tax credit 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.