AMDT 7

Amendment to the Chairman's Mark

Offered by Representative Omar

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

1. Increase budget authority and outlays for Function 600 by the following amounts in billions of dollars to ensure that SNAP cuts in P.L. 119-21 are repealed.

	2027	*2028*	*2029*	*2030*	*2031*	*2032*	*2033*	*2034*	*2035*	*2036*
BA	7.961	16.116	21.705	21.814	21.858	21.675	24.863	25.270	25.388	25,507
Outlays	7.961	16.116	21.705	21.814	21.858	21.675	24.863	25.270	25.388	25,507

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay 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   The resolution assumes the SNAP cuts enacted in P.L. 119-21 are repealed, so that people no longer have to go hungry to pay for tax cuts for billionaires.

   The resolution accommodates this necessary level of reversing SNAP funding cuts 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.