

**AMENDMENT TO THE AMENDMENT IN THE  
NATURE OF A SUBSTITUTE TO H.R. 3995  
OFFERED BY MR. PHILLIPS OF MINNESOTA**

In section 2, strike subsection (a) and insert the following:

1       (a) IN GENERAL.—The Administrator of the Small  
2 Business Administration shall ensure that the costs of the  
3 small business regulatory budget for a fiscal year do not  
4 exceed the benefits, except—

5           (1) with respect to rules relating to eliminating  
6 fraud, waste, or abuse; or

7           (2) in fiscal year during which a national emer-  
8 gency is declared by the President under the Na-  
9 tional Emergencies Act (50 U.S.C. 1601 et seq.).

In section 2(b)—

(1) strike “Administrator” and insert “Chief  
Counsel of Advocacy”; and

(2) insert “, including benefits to,” after “im-  
pact on”.

In section 2(c), strike “cost” and insert “costs and  
benefits”.

