

Amendment to the Chairman’s Mark

Offered by Representatives Moulton, Van Hollen, Ryan, McDermott, Lee, Pocan, Dingell, and Norcross

Preparing Students for 21st Century Jobs

1. Increase mandatory budget authority and outlays for Function 500 by the following amounts in billions of dollars to fund career and technical education that will prepare students to meet the demands of the 21st century workforce.

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
BA	0.202	0.202	0.202	0.202	0.202	0.202	0.202	0.202	0.202	0.202
Outlays	0.102	0.159	0.181	0.189	0.198	0.198	0.198	0.198	0.198	0.198

2. Adjust the aggregate levels of revenue by amounts equal to the foregoing outlay changes in paragraph 1, reflecting the reduction of tax expenditures for the top one percent of income earners, or of unjustified corporate tax breaks, including tax subsidies for the major integrated oil companies, special depreciation for corporate jets, loopholes that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the “carried interest” loophole that allows hedge fund managers to disguise their compensation as capital gains, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding \$1 million per year.
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 provides \$2.0 billion over ten years in mandatory funds to provide reliable federal support for career and technical education that helps prepare students for jobs in the competitive 21st century workforce. The funding will support expansion and improvement of career and technical education in high schools, institutions of higher education, and collaborations with industry that integrate academic and vocational education to address persistent skills gaps and increase the United States’ global competitiveness. This increased funding would be provided as part of the reauthorization of the Carl D. Perkins Career and Technical Education Act in support of President Obama’s goal that every student graduates from high-school ready for college and a career and that the United States leads the world in college completion by 2020.

The resolution accommodates this necessary level of career and technical education funding by reducing tax expenditures for the top one percent of income earners, or by reducing unjustified corporate tax breaks, including tax subsidies for the major integrated oil companies, special depreciation for corporate jets, loopholes that encourage firms to ship jobs and capital overseas and shelter their profits in foreign tax havens, the “carried interest” loophole that allows hedge fund managers to disguise their compensation as capital gains, or corporate deductions for CEO bonuses and other excessive executive compensation exceeding \$1 million per year.