Middle East, and to the entire international community. Both President Obama and the United States Congress have unequivocally stated that Iran must not be permitted to develop nuclear weapons.

On his visit to the Middle East this week, U.S. Defense Secretary Leon Panetta stated that "sanctions are having a serious impact in terms of the economy in Iran." Iran is now struggling to conduct international trade, losing markets and trading partners. Its currency has lost over half of its value.

Meanwhile, the administration continues to expand sanctions against Tehran. Earlier this week, President Obama signed an executive order to extend sanctions to anyone, using any method of payment, who purchases Iranian crude oil—preventing Iran from circumventing sanctions by using bartering and other unconventional payment options. It also expanded sanctions on buyers of Iranian petrochemical products, and authorized penalties for entities seeking to evade U.S. sanctions. Also this week, the U.S. Treasury sanctioned the Bank of Kunlun in China and Elaf Islamic Bank in Iraq for providing financial services to Iranian banks.

Today, Congress is acting to further tighten the economic noose on the Iranian regime. The bill under consideration today, H.R. 1905, strengthens and expands existing sanctions, banning any commercial activities with Iran's oil and natural gas sector, including helping Iran ship its oil under the flag of another nation. This bill increases sanctions targeting entities involved with the Iranian Revolutionary Guard Corps and sanctions human rights offenders.

When coupled with existing sanctions, today's bill represents the strongest-ever effort to financially isolate Iran. This is critical, because we must persuade the Tehran government to abandon its pursuit of nuclear weapons. I strongly support utilizing our entire diplomatic and economic arsenal to ensure that Iran does not develop nuclear weapons.

Today's bill is a critical step towards increasing pressure on the Iranian government. I urge my colleagues to join me in strongly supporting this legislation.

Mr. REED. Mr. Speaker, I rise today to reaffirm my support for sanctions to be placed upon Iran. Mahmoud Ahmadinejad and Ali Khamenei are once again stressing the proliferation of nuclear weapons and ballistic missiles within Iran's borders and we must take swift and strong actions against these measures.

Iran is not just a threat to the United States, but to all free countries around the globe. As a country that harbors terrorists, foreign leaders must stay vigilant and recognize Iran's practices as a national security concern.

Lastly, we must stand up against the human rights abuses the Iranian regime is supporting. Its citizens have continually been sheltered from outside information and ideas due to strict governmental control. We need to inform the regime that the Iranian citizens deserve the basic human rights as laid out by the United Nations. I am proud to support H.R. 1905 and I encourage the President to sign this into law promptly.

Mr. GENE GREEN of Texas. Mr. Speaker, I rise in strong support of the conference report to H.R. 1905, the Iran Threat Reduction and Syria Human Rights Act of 2012. This bipartisan legislation represents the strongest set of sanctions to isolate any country in the world during peacetime.

It is imperative that our nation takes all steps necessary to isolate Iran, force them to end their dangerous pursuit of nuclear weapons, and secure that the regime in Teheran will no longer be a threat to peace and prosperity in the Middle East.

Once this legislation is passed and signed into law, virtually all of Iran's energy, financial, and transportation sectors would be subject to U.S. sanctions. Companies conducting business in these industries would face the possibility of losing access to U.S. markets.

I also applaud the inclusion of sanctions against human rights abusers in Iran and Syria in this legislation. The deplorable actions by the political and military leaders in Iran and Syria against their own people must come to an immediate halt and deserve global condemnation.

Important allies, such as the European Union, Canada, Australia, Japan, South Korea, India, and Israel, have joined the American people in enacting sanctions against Iran.

It is important that this Chamber say with a strong, unified voice that we stand with Israel during these difficult times.

As co-chair of the Democratic Israel Working Group, I call on Members from both sides of the aisle to vote in support of this bipartisan resolution.

I would also like to take a moment to thank the President for his leadership on sanctions on Iran. Yesterday, President Obama signed an Executive Order that imposes new sanctions against the Iranian energy and petrochemical sectors, as well as sanctions against those who are providing material support to the National Iranian Oil Company, Naftiran Intertrade Company, or the Central Bank of Iran. These measures will help strengthen the existing sanctions regime and bring Iran that much closer to ending its heedless quest for nuclear weapons.

Mr. SMITH of New Jersey. Mr. Speaker, I rise today in strong support of the House amendment to the previous Senate amendment to H.R. 1905. In his 2002 State of the Union Address, former President George H.W. Bush said that Iran was pursuing weapons of mass destruction and exporting terror. A decade later, Iran's global threat is greater than ever.

We are currently embroiled in a standoff with Iran over its pursuit of nuclear capability. We find ourselves on the brink of conflict over potential Iranian armed interference with oil and other shipments through the Strait of Hormuz and its persistent threats against Israel. Even prior to 9–11, Hezbollah, supported by Iran, was responsible for more American deaths around the world than any other terrorist organization. Since 2001, Iran has embarked on more direct efforts to harm American interests as evidenced by last year's foiled Iranian-backed assassination plot against the Saudi ambassador to the United States.

The current state of Iranian sanctions clearly has not worked to reduce Tehran's threat to global peace. That's why we need the enhanced approach this legislation will take in countering efforts by Iran to evade the impact of international sanctions. H.R. 1905 as amended tightens reporting on countries violating sanctions on these countries and strengthens measures against those who would aid and abet these disturbers of global peace.

It also effectively blacklists Iran's energy sector and anyone doing business with it. By preventing Iran from repatriating the proceeds from its oil sales, this rogue government will be deprived of 80 percent of its hard currency earning and half of the funds used to support its national budget.

Iran has used many tricks to subvert current sanctions—from oil for gold swaps to selling energy bonds to other trading and bartering schemes. They have been successful because there are governments who care more for making profit from doing business in Iran than in preventing threats to world peace. International efforts to rein in the nuclear ambitions of Iran have been stymied particularly by China.

Despite expressing formal support for United Nations Security Council sanctions against Iran since 2005, China has stepped in where other nations have curtailed trade with Iran. China's Bank of Kunlun and the Elaf Islamic Bank in Iraq have facilitated transactions worth millions of dollars for Iranian banks already under sanctions. Stronger sanctions will make such unsavory alliances more difficult. This is why the reformulated bill we consider today is so vital in eliminating to the extent possible all avenues for Iran's allies to play enabler to its nuclear ambitions and to its patronage of terrorist operations.

I want to congratulate House Foreign Affairs Committee Chairman ILEANA ROS-LEHTINEN, Senate Banking, Housing and Urban Affairs Committee Chairman TIM JOHNSON and other members for their hard work in crafting a bipartisan, bicameral bill that works.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Florida (Ms. ROS-LEHTINEN) that the House suspend the rules and agree to the resolution, H. Res. 750.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Ms. ROS-LEHTINEN. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

JOB PROTECTION AND RECESSION PREVENTION ACT OF 2012

Mr. CAMP. Mr. Speaker, pursuant to House Resolution 747, I call up the bill (H.R. 8) to extend certain tax relief provisions enacted in 2001 and 2003, and for other purposes, and ask for its immediate consideration.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 747, the bill is considered read.

The text of the bill is as follows:

H.R. 8

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Job Protection and Recession Prevention Act of 2012".

SEC. 2. EXTENSION OF 2001 AND 2003 TAX RELIEF.

(a) EXTENSION OF 2001 TAX RELIEF.—

(1) IN GENERAL.—Section 901 of the Economic Growth and Tax Relief Reconciliation Act of 2001 is amended by striking ''December 31, 2012'' both places it appears and inserting ''December 31, 2013''.

(2) EFFECTIVE DATE.—The amendments made by this section shall take effect as if included in the enactment of the Economic Growth and Tax Relief Reconciliation Act of 2001.

(b) EXTENSION OF 2003 TAX RELIEF.—

(1) IN GENERAL.—Section 303 of the Jobs and Growth Tax Relief Reconciliation Act of 2003 is amended by striking ''December 31, 2012'' and inserting ''December 31, 2013''.

(2) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in the enactment of the Jobs and Growth Tax Relief Reconciliation Act of 2003.

SEC. 3. EXTENSION OF INCREASED SMALL BUSINESS EXPENSING.

(a) DOLLAR LIMITATION.—Section 179(b)(1) of the Internal Revenue Code of 1986 is amended—

(1) by striking ''and'' at the end of subparagraph (C), by redesignating subparagraph (D) as subparagraph (E), and by inserting after subparagraph (C) the following new subparagraph:

''(D) $100,000 in the case of taxable years beginning in 2013, and'', and

(2) by striking ''2012'' in subparagraph (E) (as redesignated by paragraph (1)) and inserting ''2013''.

(b) REDUCTION IN LIMITATION.—Section 179(b)(2) of such Code is amended—

(1) by striking ''and'' at the end of subparagraph (C), by redesignating subparagraph (D) as subparagraph (E), and by inserting after subparagraph (C) the following new subparagraph:

''(D) $400,000 in the case of taxable years beginning in 2013, and'', and

(2) by striking ''2012'' in subparagraph (E) (as redesignated by paragraph (1)) and inserting ''2013''.

(c) APPLICATION OF INFLATION ADJUSTMENT.—Section 179(b)(6)(A) of such Code is amended—

(1) by striking ''calendar year 2012, the $125,000 and $500,000 amounts in paragraphs (1)(C) and (2)(C)'' in the matter preceding clause (i) and inserting ''calendar year 2013, the $100,000 and $400,000 amounts in paragraphs (1)(D) and (2)(D)'', and

(2) by striking ''calendar year 2006'' in clause (ii) and inserting ''calendar year 2002''.

(d) COMPUTER SOFTWARE.—Section 179(d)(1)(A)(ii) of such Code is amended by striking ''2013'' and inserting ''2014''.

(e) SPECIAL RULE FOR REVOCATION OF ELECTIONS.—Section 179(c)(2) of such Code is amended by striking ''2013'' and inserting ''2014''.

(f) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2012.

SEC. 4. EXTENSION OF ALTERNATIVE MINIMUM TAX RELIEF FOR INDIVIDUALS.

(a) EXTENSION OF INCREASED ALTERNATIVE MINIMUM TAX EXEMPTION AMOUNT.—Section 55(d)(1) of the Internal Revenue Code of 1986 is amended—

(1) by striking ''$72,450'' and all that follows through ''2011'' in subparagraph (A) and inserting ''$78,750 in the case of taxable years beginning in 2012 and $79,850 in the case of taxable years beginning in 2013'', and

(2) by striking ''$47,450'' and all that follows through ''2011'' in subparagraph (B) and inserting ''$50,600 in the case of taxable years beginning in 2012 and $51,150 in the case of taxable years beginning in 2013''.

(b) EXTENSION OF ALTERNATIVE MINIMUM TAX RELIEF FOR NONREFUNDABLE PERSONAL CREDITS.—Section 26(a)(2) of such Code is amended—

(1) by striking ''during 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, or 2011'' and inserting ''after 1999 and before 2014'', and

(2) by striking ''2011'' in the heading thereof and inserting ''2013''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2011.

SEC. 5. TREATMENT FOR PAYGO PURPOSES.

The budgetary effects of this Act shall not be entered on either PAYGO scorecard maintained pursuant to section 4(d) of the Statutory Pay-As-You-Go Act of 2010.

The SPEAKER pro tempore. After 1 hour of debate on the bill, it shall be in order to consider the amendment in the nature of a substitute printed in part B of House Report 112–641, if offered by the gentleman from Michigan (Mr. LEVIN) or his designee, which shall be considered read and shall be separately debatable for 20 minutes equally divided and controlled by the proponent and an opponent.

The gentleman from Michigan (Mr. CAMP) and the gentleman from Michigan (Mr. LEVIN) each will control 30 minutes.

The Chair recognizes the gentleman from Michigan (Mr. CAMP).

GENERAL LEAVE

Mr. CAMP. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and to include extraneous material on H.R. 8.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Michigan?

There was no objection.

Mr. CAMP. Mr. Speaker, I yield myself such time as I may consume.

I rise today in support of H.R. 8, the Job Protection and Recession Prevention Act. In doing so, I and my fellow Republican House colleagues have made an important choice—the choice to focus on job creation. Unfortunately, my colleagues on the other side of the aisle who oppose this important piece of legislation have made a different choice—the choice to focus on tax hikes that destroy jobs.

The Job Protection and Recession Prevention Act stops the tax hike we face at the end of the year and provides a 1-year extension of the low tax policies originally enacted in 2001 and 2003 and then extended again in 2010. The 2010 bill was supported by 85 current House Democrats, 40 current Senate Democrats, and President Obama.

Importantly, this legislation allows Congress time to pass and enact comprehensive tax reform without causing undue harm to our fragile economy. Economists have noted that comprehensive tax reform, when paired with appropriate government spending cuts, could lead to the creation of 1 million American jobs in the first year alone.

The choice Republicans have made is to pass this bill, work toward comprehensive tax reform, and create jobs. In contrast, my Democrat colleagues have proposed raising taxes. They claim the tax hike will only affect the rich. What they don't want to tell you is that, in reality, this tax hike will hit nearly 1 million small businesses and 53 percent of small business income. A study conducted by Ernst & Young concluded that the Democrat tax hike could lead to the loss of over 700,000 jobs. That is the choice the Democrats have made—to raise taxes on families and small businesses and to destroy jobs.

As this chart illustrates, America is at a crossroads. The question is: Which path will our country take? The Democrats' path includes tax hikes that will cause small businesses to lose 700,000 jobs. The Republicans' tax reform path will make the Tax Code simpler and fairer, and it will lead to the creation of more than 1 million jobs in the first year.

What is even worse is that, in their quest to raise taxes on the so-called ''wealthy,'' several of my Democrat colleagues have made it clear that they are willing to hold low- and middle-income Americans hostage by threatening to let all income tax rates rise as scheduled at the end of the year if they don't get their way. These massive and imminent tax hikes are part of the fiscal cliff, or ''jobs cliff'' as I often refer to it, that we face at the end of this year. The nonpartisan Congressional Budget Office estimates that going over the fiscal cliff could cost America 2 million to 3 million jobs. This would be a devastating blow to almost 13 million Americans who are unemployed, as well as to middle class Americans who have been struggling in the Obama economy.

Mr. Speaker, the choice, to me, is obvious. Let's pass this bill. Let's work toward comprehensive tax reform that creates a simpler, fairer Tax Code for all Americans and, most importantly, that creates the jobs that we so badly need.

I urge my colleagues on the other side of the aisle to reconsider their choice to increase taxes and destroy over 700,000 jobs. Now is not the time to dig the hole we are in any deeper. Instead, Democrats should take the advice of people like President Bill Clinton and former economic adviser to President Obama, Larry Summers, and join Republicans to stop the tax hike, work to strengthen our economy, and get our country back on track.

I reserve the balance of my time.

Mr. LEVIN. Mr. Speaker, I yield myself such time as I may consume.

There is a choice to be made here, and it isn't what the chairman has put forth for one second. Everyone in this body agrees that we should extend the middle class tax cut. The Senate passed a bill that does just that. The President is ready to sign it this week.

□ 1530

The middle class families of this country need certainty, not some vague promises about something to be done in the future. The question is: If everybody agrees that we should continue the middle class tax cut, why don't we come together? The answer is this: The Senate bill continues all of the tax cuts for every American household on their first $250,000 of income; 114 million families would see their tax cuts extended in full; 97 percent of small businesses would keep all of their tax cuts, according to the Joint Taxation Committee. Why don't the Republicans join us in acting?

I think the answer is clear. This chart shows it. They're insistent. Their priority is cutting taxes for the very wealthy. They want to give households that earn more than $1 million a year a tax cut on average of $160,000. This chart shows it. What we have here for middle class families, $2,200; for the very wealthy, $160,000. That's over 70 times more of a tax cut for millionaires than for typical families. What makes it worse, if possible, is it would add $49 billion to the deficit.

This Republican bill also would raise taxes on 25 million families. Those who benefited from the EITC, the child tax credit, and a higher education tax credit, that they would eliminate altogether. It's still worse. The bill we're going to discuss tomorrow, the so-called ''tax reform,'' essentially would provide someone earning more than $1 million a $331,000 tax cut.

This debate is not about tax reform. It's about whether or not we protect the very wealthy at all costs—at all costs at the expense of middle-income families, and everybody except the very wealthy. This talk about 700,000 jobs being lost, that study was financed by special interest friends, and it's been discredited by every fact checker.

They're talking about 70 times more for the millionaire than for middle-income families on average, when in 2010, 93 percent of income growth went to the top 1 percent of wealthy households. And they come here and say that their first priority is protecting the very wealthy.

This isn't about tax reform. We need to work on this. This is about whether the first priority of the Republicans is protecting the very wealthy, holding hostage middle-income families. Let the middle-income family hostages be released. Join together for what everybody says they're for. Let's pass today our substitute and give a middle-income tax cut to everybody, including 97 percent of small businesses.

With that, I reserve the balance of my time.

Mr. CAMP. At this time, I yield 2 minutes to the distinguished chairman of the Health Subcommittee, the gentleman from California (Mr. HERGER).

Mr. HERGER. Mr. Speaker, this House must act to stop the midnight tax hike that threatens to hit all American taxpayers on December 31. This midnight menace includes a 50 percent cut in the value of the child tax credit, higher taxes on dividends for seniors living on fixed incomes, the return of the infamous marriage penalty for working families, and the alternative minimum tax, ensnaring middle-income taxpayers.

An average family of four with an income of $50,000 could see a tax increase of almost $2,200 a year. The President says he wants to stop the midnight tax hike for some taxpayers, but not all. He claims that he merely wants the wealthy to pay more. The truth is that his tax increase proposal would especially hit small business owners. As someone who comes from a small business background myself, I understand that many small businesses pay taxes as individuals. Their income includes money that they reinvest in the business to expand and hire more workers. A big tax increase could harm the very businesses we are relying on to create more jobs. In fact, a new study by Ernst & Young suggests that the President's tax proposal would cost more than 700,000 American jobs.

Mr. Speaker, what lane will you choose? I urge the House to pass H.R. 8 and prevent a tax hike for all Americans.

Mr. LEVIN. Mr. Speaker, I yield myself 10 seconds.

When you look at Mr. HERGER's district, he's standing up to protect 180 people who have income over $1 million, sacrificing a middle-income tax cut for 285,000.

I now yield 2 minutes to the very distinguished former chairman and a gentleman from New York (Mr. RANGEL).

Mr. RANGEL. Mr. Chairman, I've never been so fortunate in this House to have the Republicans state the argument as clearly as they have this afternoon, and I think WALLY HERGER said it. It is possible that we're not talking about a tax cut. People working every day trying to make ends meet, they don't know the wonderful tax cut that they are enjoying, but you bet your life if we don't come together, if we don't reach agreement, they'll understand what a tax hike is. That's exactly what's going to happen to 98 percent of the tax-paying people of this great country.

Taxpayers, who work every day, who raise their families, who buy from the local merchants that keep small business alive, are going to find out, probably too late, that the Republican Party says you don't deserve the lower tax rate. Then they may ask: What's holding this up if everyone agrees that they should have it?

We're going to have to explain to the middle class what the Republicans are explaining to us: that somehow we are to believe that less than 2 percent of the population is creating the jobs and really supporting the economy. I don't know where they've been or how they're going to come back, but they haven't been creating jobs, and they haven't been spending and investing money. Even if there was a controversy, why the heck are we holding hostage 98 percent of the people?

If Republicans agree and Democrats agree and liberals and conservatives and even Tea Party people agree that these people who work hard every day should continue to have this tax cut, then why the heck don't we agree to give it to them? If it ever becomes that we're in a political debate, and it's only about less than 2 percent of 100 percent, then let's fight like the devil over that and see who prevails. But it's not going to be hard for us to explain this. If you do this to the hardworking American people, shame on you.

□ 1540

Mr. CAMP. I yield 3 minutes to the gentleman from Illinois (Mr. ROSKAM), a distinguished member of the Ways and Means Committee.

Mr. ROSKAM. I thank the gentleman for yielding.

I would like to pause and just listen and think through a couple of the arguments that we've been hearing over the past couple of weeks from our friends on the other side of the aisle and from the President of the United States, and one is that people should pay their fair share. Now, that's an interesting argument, Mr. Speaker, and let's look at that a little bit closer.

So, if the President's will were to prevail on this, in other words, if this tax hike goes into place, then the top tax rate for some small businesses would be over 44 percent. Now, contrast that to the top tax rate that President Obama is proposing, which would be 28 percent.

All afternoon you are going to hear a lot of things go back and forth, but you won't hear anyone contradict those numbers and that disparity, Mr. Speaker, because they are true. There is no sense in telling corporations, You get a 28 percent rate, and the top rate for small business is 44 percent. There's nothing fair about that.

All right. Well, let's look at another argument.

Another argument is that this somehow closes a budget gap and this is deficit reduction, and we're all about deficit reduction and let's have at it. Well, a little secret on the deficit reduction is, at best, the most generous estimate is this would take care of—what?—maybe 7, 8, 9, 10 days of spending, maybe. But who would pay the cost for that? I'll tell you who pays the cost for that. The job creators and the people that are looking for jobs right now, Mr. Speaker, according to Ernst & Young and others that have looked at this. Some estimates are that it would cost 700,000 jobs.

Now, I know nobody that is willing to say, You know what? We've just got too many jobs. Let's just thin the herd. There are too many people working. Let's thin the herd. There are too many people working. And let's do it because of Democratic dogma.

We have got leading Democrats on the other side of the rotunda who have said, Let's embrace the fiscal cliff. Let's just grab onto the dogma and go right off the cliff, regardless of the outcome.

Well, you know what? That's ridiculous.

And we have an opportunity here to make some certainty to move to the next year—not to move to the next year just for the sake of another year, but to move to next year to fundamentally reform our tax system, to create a more competitive Tax Code that is broad and fair and wise and well thought out and that does what—that creates the most competitive Tax Code in the world right here in the United States. Mr. Speaker, it could be great. We could have a great Tax Code, but what we've got to do is create a year of certainty to move forward.

I urge passage of this.

Mr. LEVIN. I yield myself 15 seconds.

You know, it's ironical that the gentleman from Illinois minimizes adding $50 billion to the deficit over 10 years, if continued, which is your policy, continued the high income. A trillion dollars, that's something you just shrug your shoulders at?

I now yield 2 minutes to the gentleman from Oregon, EARL BLUMENAUER, another distinguished member of our committee.

Mr. BLUMENAUER. It is an interesting question: Which lane are we going to choose?

The study that has been offered by our friends on the other side of the aisle is bogus, and I invite people to actually look at it and look at the critiques that have been offered up.

But we've had a real-life experiment because these tax rates that are being talked about were exactly what we had in the Clinton years, at which time some of our good friends on the other side of the aisle predicted calamity, job loss, and that the economy would crash. What, in fact, happened is that we created 22 million jobs.

What has happened is that, when they had a chance to experiment with their vision in the Bush years, where they put in place these tax reductions, if they would have worked, what would have happened? Did employment even match what happened in the Clinton years? No. In fact, it was less than 5 percent of what happened in the 8 years of Bill Clinton.

In fact, the Obama administration—after the first few months when it was in office and could be credited with responsibility for the economy—has produced more private sector jobs than the entire Bush administration in 8 years. The job loss that's gone negative has been slashing in the public sector, primarily teachers and firefighters and police officers at the State and local levels.

Mr. Speaker, the strategy here is to continue punting. My Republican friends are punting on the farm bill. My Republican friends are punting on SGR. They are now proposing a budget solution that gets us past the election because they can't face up to their own Tea Party extremists, and they're split.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. LEVIN. I yield the gentleman an additional 15 seconds.

Mr. BLUMENAUER. That's what is at stake here.

I would suggest that we take what we ought to be able to agree on, the 98 percent of this tax reduction, agree on that, not punt, give some real certainty, and then have an honest debate about their proposal to increase taxes on the middle class at the expense of being able to provide for the richest of Americans. Let's have that debate. Let's not hold people hostage in the short term.

Mr. CAMP. At this time, Mr. Speaker, I yield 2 minutes to the gentleman from Texas (Mr. BRADY), the distinguished chairman of the Trade Subcommittee.

Mr. BRADY of Texas. Mr. Speaker, I appreciate Chairman CAMP's leadership on this important jobs issue.

For America, this recovery is the weakest since World War II. It's dead last. Millions of Americans can't find work. Millions of Americans have given up looking for work. Businesses along Main Street are struggling. Business confidence is down. Consumer confidence is down. This economy is not working, but yet the President has a plan. He gave it to us a couple of weeks ago. He said, I want to raise taxes on small businesses and professionals.

But here is the cost in real terms for our economy: 700,000 more Americans will be kicked to the unemployment line; the economy will grow slower, in fact, it will shrink; paychecks will shrink; there will be less investment in America.

What kind of plan is that for a recovery?

And also, seniors are going to write more checks in capital gains and dividends to Uncle Sam, the dividends they live on. Small businesses will be able to expand less often because of this.

Republicans think there is a different choice for America's economy. We want to stop the tax hikes. We want to grow this economy by 1 million new jobs. We want to make sure that when you, as a senior, save your whole life, you invest in dividends in a home and land, that you keep it to survive in your retirement years. We want to make sure the death tax doesn't come back to life.

Think about this: You work your whole life to build a family-owned farm or business, and when you die, Uncle Sam swoops in and takes more than half of everything you've worked a lifetime to earn.

That's the choice between the Republican plan to stop the tax hikes and grow this economy and the President's plan to raise taxes and hurt this economy. It is a clear choice. The House is going to act. And more importantly, we're going to make sure America has the best tax system in the world again so that we can compete and win so that our kids and grandkids have the opportunity for the strongest economy in the world. It's a clear choice.

Mr. LEVIN. I now yield 2 minutes to the gentleman from the great State of New Jersey (Mr. PASCRELL), another member of our committee.

Mr. PASCRELL. I thank the ranking member.

Mr. Speaker, this bill makes it as clear as day just what the priorities of the majority are. Instead of working with us to shift the tax burden away from the middle class—who haven't gotten a raise in a long time—and small businesses, this bill does the exact opposite.

And for you to continue to say that this is going to be a burden across the board on small businesses is delusional. Ninety-seven percent of small businesses won't be affected by our bill.

To the antitax crusaders, this bill will raise taxes on the middle class—your bill—and working poor—your bill—by an average of $1,000. In New Jersey, this bill will make 3.2 million middle class and working poor families pay more taxes so that 231,400 millionaires can get a bigger tax cut.

□ 1550

It's as simple as that. You can shake your head all you want; those are the facts. This bill would add almost $1 trillion more to the deficit than the Democratic bill. My Lord, I don't hear you talk about that. I don't hear you say that. I wonder why? Just so that 0.3 percent of the taxpayers can get an average tax cut of over $74,000?

At least the last time the Republicans took this shortsighted, trickle-down approach, we had a $5.6 trillion surplus, thanks to Bill Clinton. In 2008, we were $11 trillion, over $11 trillion in debt. We quite simply can't afford to gives millionaires another tax break and make our children and our grandchildren foot the bill.

The proof is in the pudding. In 2000, when we first tried this supply side voodoo, unemployment was 4.2 percent. By 2008, it had doubled.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. LEVIN. I yield the gentleman an additional 15 seconds.

Mr. PASCRELL. To those Members concerned with tax fairness: today, wealth concentrated with the top 1 percent is at the same level as the period immediately preceding the Great Depression. So you shrunk the middle class with your great economic ideas between 2001 and 2008, and what you did was made the rich richer. I salute you if that's what you think America is about. We are all job creators, not just the rich.

Mr. CAMP. At this time, Mr. Speaker, I yield 1 minute to the distinguished gentleman from Ohio (Mr. BOEHNER), the Speaker of the House.

Mr. BOEHNER. I thank my friend for yielding, and remind my colleagues that for the last 18 months when we've been in the majority, we have focused on jobs. Now, the American people are still asking the question: where are the jobs? And that's why we've got over 30 jobs bills now pending over in the United States Senate. And after today, we'll have another bill sitting over in the Senate that will help create more jobs in America.

Two years ago, the President said we shouldn't raise taxes in this time of a slow economy. I agreed with the President. The Congress agreed with the President. All of the Republicans and 119 Democrats voted to extend all of the current tax rates. And here we are some 18 months later, economic growth is actually slower than it was when President Obama made those remarks, and yet the President wants to go out and raise the taxes on the so-called rich.

Well, let me tell you who the so-called rich are. About a million of those people who you want to increase taxes on are small business owners, small business owners who pay their business taxes through their personal tax return. I know all about this. I used to be one of them. I had a subchapter S corporation, and whatever the company's so-called profits were, I had to pay taxes on those, whether I actually got the money or not.

So when you look at what the President wants to do, you want to tax a million small business owners. Ernst & Young has come out and made it clear that if you do this, 750,000 jobs are going to be destroyed, at a time when the American people are asking: where are the jobs?

It's time to put the rhetoric aside. It's time to put the politics aside. I know we're in an election year, but my goodness, raising taxes at this point in this economy is a very big mistake. Extend all of the current tax rates, which our bill does, for 1 year, so we've got time to revise our Tax Code. Lower rates, fairer rates for all Americans, which is what needs to happen if we're truly going to make America more competitive. Put more Americans back to work. And bring some of those jobs that have been shipped overseas back home. We all know that we need to revise our Tax Code and reform it from top to bottom. But that's not going to happen overnight. So extending all of these rates for 1 year will provide certainty. Certainty for whom? Certainty for small business owners, people who can make decisions about what they want to invest in terms of new plant, new equipment, whether they want to hire new employees. This is the most commonsense thing that we can do, and there's no reason that we shouldn't.

When we look at the proposal coming from our colleagues across the aisle, it raises taxes on dividends. Probably not a smart thing to do. When you look at senior citizens, many of them who depend on their dividend income, they're going to get whacked by your proposal. And under your proposal, not only do we tax small business people, but, oh, yeah, the death tax comes back in full force because it fails to address one of the most penalizing parts of our Tax Code.

I believe that the proposal that my colleague Mr. CAMP and his committee have brought forward is a reasonable, responsible approach, and I would urge its passage.

Mr. LEVIN. I yield myself 15 seconds.

Look, no one here should distort the facts. From Joint Tax: 97 percent of small business people would keep all of their tax cuts. And in the Speaker's district, there are 144 people with income over a million, compared to the 300,000-plus. He's sacrificing the middle class for a few with over a million dollars.

I now have the pleasure of yielding 2 minutes to the very distinguished gentleman from South Carolina (Mr. CLYBURN).

Mr. CLYBURN. Mr. Speaker, I thank Mr. LEVIN for yielding me this time, and for his leadership on this very important issue, and I rise in strong opposition to this legislation.

South Carolina, my home State, is home to many military installations—Fort Jackson in Columbia; Shaw Air Force Base and the 3rd Army Headquarters in Sumter; the Joint Air Base in Charleston; Parris Island; and the Marine Air Station in Beaufort. I proudly work to represent these military communities, and I oppose H.R. 8 because of the hurt it would visit upon middle-income and military families.

A new report out today by the Center for American Progress documents the harsh impact that H.R. 8 would have on many military families. For example, a private in the United States Army in his first year of service who is married with an infant child would have a $273 increase under H.R. 8. That's real money to a young soldier.

A marine corporal with 4 years of service who is married with two children would see a tax increase of $448 under H.R. 8. That family is already struggling to make ends meet.

And finally, Mr. Speaker, a military police sergeant in the Air Force with 8 years service, a spouse, and three young children would get a whopping tax increase of $1,118 under H.R. 8.

Mr. Speaker, these are just three examples of how the Republican bill would negatively impact our military families. The Senate has passed a middle class tax cut, and the President has told us he will sign it. The only thing standing between the middle income and their tax cut is the Republican leadership in this House.

Mr. Speaker, it is time that we come together and extend to the middle class in this society an income tax cut that is fair, that will create jobs, that will offer security to families and stability to communities. I urge a vote against this bill.

□ 1600

Mr. CAMP. I yield myself 15 seconds.

I would just say that the gentleman's remarks refer to the stimulus bill, a failed stimulus bill that was promised to create unemployment of under 8 percent. Frankly, it's never been there. For 40 months, we've been over 8 percent. These are spending items that were failed, that failed in the stimulus program. That program did not work.

At this time, I yield 2 minutes to the distinguished member of the Ways and Means Committee, the gentleman from Louisiana, Dr. BOUSTANY.

Mr. BOUSTANY. Mr. Speaker, I rise in support of this very important legislation.

The administration and congressional Democrats seek to raise taxes on America's families, small businesses, and job creators. There's a very clear choice here: either we can let small business owners, the job creators, America's entrepreneurs, create jobs, or we can follow the path they're advocating over here and tax small businesses.

I stand in strong support of creating American jobs. Over 940,000 business owners will see higher taxes if the President and Washington Democrats are allowed to raise the top two rates. This means over half—over half—of our Nation's small businesses will see higher taxes at a cost of over 700,000 fewer jobs for Americans—over 700,000 fewer jobs for Americans.

Allowing these tax cuts to expire will hurt middle class families. If we pass this, the average taxpayer in my State of Louisiana will see tax relief of almost, on the average, about $1,800. The average family of four earning $50,000 per year can face tax increases of over $2,200 per family if these cuts expire. A single parent earning $36,000 per year could see tax increases of $1,100 if these provisions expire.

Mr. Speaker, this administration continues its assault on the American family and American businesses with its tax-and-spend policies. Our country can't afford it. Certainly, America's families and businesses can't afford it.

What we need is this: a 1-year extension to allow us to move forward with a real comprehensive approach to tax reform.

We have a real opportunity to do what's right for America, to promote American competitiveness. This is the moment. Let's seize it. Let's do it. We need to take this step today to get us where we can move to that next step, that next point.

So I urge my colleagues on both sides of the aisle, let's quit dilly-dallying around with this. Let's show some leadership for the American people. They want us to step up and be leaders and solve these problems. Let's step up and be leaders. Let's extend these provisions and move forward with a 21st century Tax Code.

Mr. LEVIN. I now yield 2 minutes to the very distinguished member of our committee, Mr. CROWLEY, from the great State of New York.

Mr. CROWLEY. I thank my good friend from Michigan for yielding me this time.

I rise in strong opposition to H.R. 8. The reason I oppose this bill is because this bill will impose taxes on hundreds of thousands of U.S. military families, our heroes. That's right, of the millions facing a tax hike, hundreds of thousands are U.S. military families. Let's call this bill what it is, the ''Republicans' Tax Hike on Our Heroes Act.''

Now, I know those on the other side of the aisle will come down here one by one and claim they are extending tax cuts for everyone, but you're extending cuts for people earning over $1 million a year and raising taxes on families earning under $45,000 a year. This bill scales back tax breaks put in place by President Obama and directly aimed at benefiting working families.

Let's take a moment to put a face on the 25 million Americans whose taxes will go up, including hundreds of thousands of U.S. military families.

If you're an Air Force Staff Sergeant with 8 years of service, a spouse and three young children here stateside at home, the Republicans' Tax Hike on Our Heroes Act will raise their taxes by $1,100. A new recruit, a private in the U.S. Army in their first year of service earning a little over $18,000 a year—$18,000 a year, men and women on the front line defending our freedom—if they're married with an infant child at home, they will see an increase under this bill of $273, a tax increase under the Republicans' Tax Hike on Our Heroes Act.

It begs the question, how are my colleagues who represent Fort Hamilton in Brooklyn going to vote on the Republicans' Tax Hike on Our Heroes Act? Are you going to stand with your military family constituents or with the 2 percent?

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. LEVIN. I yield the gentleman an additional 15 seconds.

Mr. CROWLEY. How are my colleagues who represent Fort Dix in New Jersey going to vote on the Republicans' Tax on Our Heroes Act? My colleagues who represent Fort Bragg in North Carolina? Fort Detrick in Maryland? Fort Monroe in Virginia? Rock Island Arsenal in Illinois? Beale Air Force Base in California?

Today, the choice is clear. Stand with Democrats and the President who have put forward a plan that simply asks America's wealthiest to support this great land.

Mr. CAMP. At this time, I yield 1 minute to a distinguished member of the Ways and Means Committee, the gentleman from Minnesota (Mr. PAULSEN).

Mr. PAULSEN. Mr. Speaker, I thank the chairman for yielding.

Mr. Speaker, last week, I took part in a roundtable conversation in my district with over 20 small business leaders. They discussed the devastating impact that these looming tax hikes would have on job creation, not only across the country, but in Minnesota.

The sentiment that was echoed throughout that entire conversation was that Washington should not be raising taxes when our economy is still struggling to recover.

These job creators understand all too well what our country is facing as we approach, on January 1, this tax cliff, this fiscal cliff and this jobs cliff. The message from all of these entrepreneurs was simple: Job creators and business leaders alike were saying, very directly, stop the tax hike.

Studies have shown that this looming tax hike would negatively impact half of all small business income, a loss of 700,000 jobs, potentially, and 14,500 of those jobs are in my home State of Minnesota, Mr. Speaker. But if we extend these rates and we move toward tax reform, we can have a positive impact on our economy of 1 million new jobs.

Mr. Speaker, the choice is clear. With the national unemployment rate of over 8 percent for 41 consecutive months, we must stop the tax hike.

Mr. LEVIN. I yield myself 15 seconds.

Look, I want to repeat, Joint Tax says 97 percent of small businesses would keep all of their tax cuts. And in Mr. PAULSEN's district, there are 1,345 people with income over 1 million compared with over 325,000 households. That's the equation at stake here. That's the equation.

I now have a real pleasure to yield 2 minutes to the very active gentleman from Massachusetts (Mr. NEAL).

(Mr. NEAL asked and was given permission to revise and extend his remarks.)

Mr. NEAL. There's one indisputable fact in this debate today, and that is that the Bush tax cuts used borrowed money.

How much sense did that make to borrow the money to give tax cuts to the wealthiest people in America, the top 2 percent? The argument at the time was simple, that we should give tax cuts to the people at the top because they create jobs for the people in the middle and at the bottom. Fact: the slowest economic growth at any time since Herbert Hoover was President of the United States.

The argument, or the assault on the Clinton Presidency was that he raised taxes of the top bracket, 39.6 percent—22 million jobs; the greatest economic growth spurt in the history of America; a reminder to our friends, an unemployment rate of 3.8 percent.

So borrow the money during the Bush years for tax cuts so that we can give the wealthy—and, my goodness, what a ride they've had for these 12 years. It is unbelievable when you look at what those rate cuts did to people at the top.

We have a responsibility here to protect the middle class from a big tax hike next year. Last week, the Senate passed a bill that would extend tax cuts for 98 percent of the American people, the middle class, and now it's up to the House to provide some certainty to the middle class that their taxes are not going to go up next year. But instead of doing so, what are we doing today, once again? We are having an argument about what to do for that top 2 percent of income earners in America whom our Republican friends can never seem to do quite enough for.

Even more troubling, this tax package ends President Obama's tax cuts that make college more affordable and help working families with children. So not only are we attempting, with their package today and proposal, to hold the middle class hostage to extending tax cuts for the wealthiest, but they want to raise taxes on 25 million families, with an average increase of $1,000.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. LEVIN. I yield the gentleman an additional 15 seconds.

Mr. NEAL. We need to extend the child tax credit and the earned income tax credit, and that's what we should be doing today for middle income Americans and provide them with some sense of security and support.

And, my God, can we do any more to help the wealthy in America than what our Republican friends have done?

□ 1610

Mr. CAMP. At this time I yield 1 minute to a distinguished member of the Ways and Means Committee, the gentleman from Texas (Mr. MARCHANT).

Mr. MARCHANT. Mr. Speaker, I rise today in strong support of the Job Protection and Recession Prevention Act of 2012.

Businesses in my district in Texas and across the country are reluctant to hire and make investments due to an uncertain economy and an impasse over taxes. This bill is a thoughtful step to bolster our economy and bridge the gap to tax simplification. This bill provides a serious game plan and a timetable that shows the American economy how to move forward.

If we don't act, the looming tax hike could destroy an estimated 700,000 jobs, according to an Ernst & Young study. And it's no surprise, then, that the Institute of International Finance said there was a strong case to extend lower Bush-era taxes due to expire at the end of the year in order to avert a fiscal cliff.

I'm proud to support—and urge my colleagues to support—this bill that helps U.S. job creators and gives businesses more confidence to put Americans and Texans back to work.

Mr. LEVIN. Could the Speaker indicate how much time there is on each side?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. LEVIN) has 11 minutes remaining. The gentleman from Michigan (Mr. CAMP) has 13¾ minutes remaining.

Mr. LEVIN. I reserve the balance of my time.

Mr. CAMP. Mr. Speaker, at this time I yield 2 minutes to a distinguished member of the Ways and Means Committee, the gentleman from Nebraska (Mr. SMITH).

Mr. SMITH of Nebraska. Mr. Speaker, I rise in favor of the bill that we are facing here today. It's been an interesting debate that we've had now for some time.

I learn a lot traveling around my district, but it was especially compelling when I was at a manufacturing plant, less than 40 employees, and they told me—unprovoked—they said the estate tax going up to 55 percent would devastate their business. Those were their words, ''devastate their business.'' It's not just farmers and ranchers that would pay the estate tax, it would also be small businesses—and very thriving small businesses who put people to work, who provide benefits, health care, and otherwise.

Truly, the 35 percent rate is a compromise. I would prefer to see no estate tax, given the fact that it is double taxation—and certainly 55 percent is what many folks would consider confiscatory in nature. So I rise in favor of the bill that we are debating here today. I think that it is better policy—certainly better for our economy that we would not raise taxes on the American people.

Mr. LEVIN. I now yield 2 minutes to another distinguished member of our committee, the gentleman from California (Mr. BECERRA).

Mr. BECERRA. Mr. Speaker, when the Wall Street banking crisis of 2008 hit, causing the worst recession since the Great Depression, it was the middle class that took it on the chin. More than 8 million Americans lost their job through no fault of their own. And as millions of Americans were losing their jobs and their homes, the big banks received bailouts and CEOs continued to receive million-dollar payouts.

While too many middle class Americans are still out looking for work, this Congress is voting again to give over $160,000 a year in tax breaks to the richest 2 percent of Americans while the average American will be lucky to get about one-100th or maybe two-100ths of that. Can anyone in this Chamber blame the middle class for thinking the system is rigged against them?

Mr. Speaker, we all admire financial success, but when we give away trillions in tax cuts that we cannot afford to those who need them the least, it's the middle class who has to make up the difference. To pay for these tax cuts, our Republican colleagues have voted to end Medicare and would force seniors to pay $6,400 more for their own care. On top of that, Republicans propose changing Social Security, slashing its budget by over $800 million. It's an ideological agenda that chooses millionaires over the middle class. Regular folks pay more so that folks like Donald Trump and Mitt Romney can get yet another tax break.

Einstein is credited with saying that the definition of insanity is doing the same thing over and over again and expecting different results. Eleven years after the Bush tax breaks became law and drove us deeper into deficits, let's not repeat these mistakes. Rather than having these debates about whether the richest 2 percent of Americans deserve extra breaks, we should stand with the middle class.

Mr. Speaker, this should be an all-hands-on-deck moment. America works best when the middle class in America is working. Let's start talking about how we can get all Americans back to work and strengthen our economy.

I urge my colleagues to reject this bill and support the Democratic alternative, which is focused on the middle class.

Mr. CAMP. At this time I yield myself 15 seconds.

We have a note here from Stan's Two from Rowland Heights, California, a small business. They were asked: How would increased taxes impact your business? ''Less hiring, more struggle to pay for expenses and payroll.'' If rates were allowed to increase, would that affect your ability to hire new employees? ''Absolutely. We've done nothing except cut staff for 4 years now. A tax increase could spell disaster.''

At this time I yield 3 minutes to a distinguished member of the Ways and Means Committee, the gentleman from Washington (Mr. REICHERT).

Mr. REICHERT. I thank the gentleman for yielding.

Mr. Speaker, most Americans think that the economy is moving in the wrong direction. And most of them think it's Congress' fault, and that we've not done enough to help them take care of their families and give them financial security. They don't want political rhetoric today. They don't care who's wrong or who's right. They want to know what we're doing now, what we're doing today to make buying groceries and gas and paying the electric bill affordable.

Mr. Speaker, if we don't act, a family of four that earns $50,000 a year will have an increase in their taxes of $2,200 every year. That's real money, Mr. Speaker. That's the difference between buying an extra box of Cheerios and paying the gas bill and saving for college. And for the job creators, the mood is even worse.

We all know that small businesses create jobs—every one of us in this House knows small businesses create jobs—but the Democrats would raise taxes on them, killing 700,000 jobs. I refuse to raise taxes on small businesses while they struggle to bring our country out of this recession. I refuse to destroy over 700,000 jobs that support families who need and want breadwinners, not handouts.

We must ask ourselves every day: What else can we do for these families? We can offer them some long-term security so that when they die, their families, their farms, and their small businesses will survive and thrive. But tax increases don't even stop when you die. If we do nothing, the death tax increases to 55 percent. We pay tax when we earn the income; we pay when we invest our income; and we pay again when we leave it to our kids. You want to talk about a fair Tax Code, Mr. Speaker? So today, I'm voting for a clear path forward.

After 41 months of unemployment above 8 percent, we must stop the tax hike. I'm committed to tax reform that will create jobs, grow our economy, and support families. I am voting today for working families, for small businesses, for entrepreneurs, and for family farms, Mr. Speaker. This bill puts America back on the right track.

Mr. LEVIN. Could you tell us, please, again how much time there is remaining?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. LEVIN) has 9 minutes remaining. The gentleman from Michigan (Mr. CAMP) has 9¾ minutes remaining.

Mr. LEVIN. I now yield 2 minutes to another active member of our committee, the gentleman from Texas (Mr. DOGGETT).

Mr. DOGGETT. Now is not the time to let the Republicans raise taxes on thousands of Texas families in order to provide more tax breaks for a privileged few. Republicans would hike the taxes by almost $500 for a married marine corporal with 4 years of service and two children living in Schertz.

□ 1620

That's wrong. Nor is this the time for Republicans to tax opportunity. A single mom, working as a nurse, helping a daughter attend the Alamo Colleges or Texas State or ACC, would be denied the $2,500 higher education tax credit that I authored, all of this, in the very same bill that would give a Republican who earns $1 million a tax cut that is larger than that marine or that nurse will earn in an entire year.

If there were an Olympic medal out there for protecting those sitting atop the economic ladder at the expense of those trying to get a foothold on one of the first rungs, these Republicans would have no competition for going for the gold.

Nor has this trickle-down Republican approach grown our jobs and our economy. Extending tax breaks for those at the very top, it was done in 2010, over my objection; it hasn't grown jobs in the past year anymore than it helped to avoid the Bush/Cheney recession.

And as for this much ballyhooed Ernst & Young report, it was bought and paid for by the same millionaires that would get a tax break bigger than what the nurse or the marine earns all of next year, along with a few large corporations who paid for the report. It is not credible.

It is not just to see many Americans pay higher taxes in order to help the few gain even more tax breaks.

Mr. CAMP. I yield 3 minutes to the gentlewoman from Tennessee (Mrs. BLACK), a distinguished member of the Ways and Means Committee, Mrs. BLACK. Mr. Speaker, you know, when nearly 23 million Americans are struggling to find full-time employment, President Obama and his Democrat allies seem to think that now is the time to raise taxes on small businesses.

And the President may be satisfied with an 8 percent or more unemployment rate for 41 straight months, but I'm not and, more importantly, the American people are not. The American people don't need to settle for a country with fewer and fewer opportunities and a diminished future.

So the House today will vote to stop the tax hike for all taxpayers, and tomorrow we will vote to move forward with a comprehensive tax reform. This is a critical step in providing the certainty that our small businesses desperately need to grow and create jobs.

Now, the Democrats' proposal to raise taxes on nearly 1 million small businesses will cost more than 700,000 jobs, and they have not even offered a plan on tax reform. This is more of the same failed leadership that has given us the weakest economic recovery since the Great Depression.

Democrats think that we are just one more tax increase away from prosperity. But when has a nation ever taxed its way to prosperity? Prosperity is built by the American people, not the government. American entrepreneurs and small business owners are the lifeblood of our American Dream, and they're the backbone of our economy.

It is clear that we must stop this tax hike and reform our broken Tax Code to revive our struggling economy and keep the American Dream alive.

Mr. LEVIN. It is now my pleasure to yield 2 minutes to the gentleman from Maryland (Mr. VAN HOLLEN), our ranking member on the Budget Committee.

Mr. VAN HOLLEN. Mr. Speaker, it's very important everyone understand the choice that's facing the House today. The Democrats will offer an amendment that will immediately extend tax relief to 100 percent of American people. The Senate has already passed that proposal; and if our Republican colleagues vote for it today, we can send it down to the White House, the President will sign it today.

Someone asked what we're going to do today. We could provide immediate tax relief to 98 percent of the American people.

Now, let's be clear. The Democratic proposal provides tax relief to everybody up to $250,000. What our Republican colleagues are saying is they will deny tax relief to 98 percent of the American people, unless people making over $250,000 get a bonus, an extra tax cut. In other words, unless the top 2 percent get an extra tax cut, nobody else gets anything.

It gets worse. We've heard a lot of talk here about small businesses, that we need to adopt the Republican plan in order to support small businesses. It's just not true.

The Democratic proposal, according to the nonpartisan Independent Joint Tax Committee, provides tax relief to 97 percent of the businesses that we're talking about here. In fact, they point out that the other 3 percent of businesses include about 20,000 pass-through businesses that make over $50 million a year.

Now, they may be good businesses, but these are not mom-and-pop businesses. The language we're hearing from our Republican colleagues would use small businesses as a cover to providing breaks for firms like Fortune 100 Pipeline Company Enterprise Products Partners; PricewaterhouseCoopers, good business, not a mom-and-pop; KKR Investment Banking; and guess what, Bain Capital, Bain Capital, the kind of small business that our Republican colleagues are trying to protect.

This is all really in service to the trickle-down ideology. We tried it in the Bush administration. At the end of 8 years we actually saw a net job loss.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. LEVIN. I yield the gentleman an additional 15 seconds.

Mr. VAN HOLLEN. We tried trickle-down. We lived it; we saw a net job loss. But who picked up the tab? The rest of the country because it drove a huge hole in our deficit; and in order to deal with that, if we don't ask folks at the top to pay a little bit more, the rest of the country ends up picking up the tab. That's just not right, and it doesn't help the economy.

Mr. CAMP. I yield myself 15 seconds.

I would just say that my friend's proposals just aren't bold enough. The economy isn't growing. Unemployment is still above 8 percent for 40 consecutive months.

We need to get on a plan for comprehensive reform, not just raising taxes on a segment, not just pitting one group of Americans against another. But let's get a comprehensive reform so we can get certainty, we can get job growth, we can get economic prosperity and get Americans back to work.

I yield 2 minutes to the distinguished gentleman from New York (Mr. REED), a member of the Ways and Means Committee.

Mr. REED. Mr. Speaker, I rise today in support of the proposed legislation to make sure that we do not increase taxes on any Americans come the end of this year. I think it's prudent, it's responsible, and it's the right message to send to America, that we are going to stand with every American and every small business owner across the country and say, end of the year, no tax increases.

And I appreciate my colleagues on the other side of the aisle and their passion and their commitment to raising taxes. They get to choose which threshold, 200, $250,000 or more. But it's clear to me that there's a clear distinction that the American people will have an opportunity to decide come this November between my Democratic colleagues across the aisle and this side of the aisle.

My Democratic colleagues across the aisle raise taxes as part of the solution going forward. This side of the aisle, I'm proud to stand, Mr. Speaker, to say ''no'' to raising taxes on any American moving forward.

Now, the gentleman had recognized and said that some of these tax increases that we're talking about in regards to businesses are not the mom-and-pop shop.

Well, I'll tell you something. I just had a conversation with Dick Clark from my district, an owner of Villager Construction. That's a mom-and-pop shop. Sterilator Company out of Cuba, New York, in my district. That's a mom-and-pop shop. Those are people that have told me that one of their greatest concerns as small business owners is the tax burden that they're going to face next year.

Let's not stand for rhetoric. Let's do the responsible, prudent thing and say ''no'' to tax increases. And I leave it up to the American people who I believe are hardworking taxpayers who are not stupid. They know what the distinction will be by the end of this year and next year when they come to the voting booth in November, that we stand for no tax increases, and my colleagues on the other side of the aisle are going down the path of let's raise taxes.

Now is not the time to raise taxes in an economic climate when people are struggling and we're trying to have the job creators have the capital so that they can put people back to work for today and tomorrow.

□ 1630

Mr. LEVIN. I now yield 2 minutes to the gentlelady from New York (Ms. VELÁZQUEZ), who is the ranking member on the Committee on Small Business and who has toiled in the vineyards and beyond on behalf of the small businesses of this country.

Ms. VELÁZQUEZ. Thank you, Ranking Member, for yielding.

Mr. Speaker, I rise in opposition to the bill before us today.

Republicans love to focus on small businesses when it's convenient for them. They claim it is imperative to pass today's bill because, if we don't, small firms will be harmed. However, today's bill is only good for millionaires and billionaires, not the Nation's job creators.

The argument that a partial extension of tax cuts hinders small business hiring relies on distorted facts. Republicans are using a warped definition of a ''small firm'' that counts Mitt Romney as a small business owner. I don't think the average person considers 237 people whose incomes average more than $200 million as small business owners.

Contrary to Republican claims, this is not what the American taxpayers think of when they hear ''small business.'' When most people think of entrepreneurs, they envision small manufacturers, architects, Main Street restaurants, and hardware stores—those Americans who risk their savings to create jobs in our communities. Tax cuts should go to real small businesses that are creating jobs, not to people who are simply moving money around for their own profits.

Instead of addressing the top concern of small business owners—a lack of demand for their goods and services—this bill simply gives more tax cuts to the very rich. The numbers don't lie. Over 80 percent of the value of these cuts goes to millionaires. That is an average tax cut of $164,000.

Let's call this bill what it really is—a tax cut for the rich, not for small businesses. That is not what our economy needs. Vote ''no.''

Mr. CAMP. Mr. Speaker, how much time is remaining?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. CAMP) has 5½ minutes remaining. The gentleman from Michigan (Mr. LEVIN) has 2¾ minutes remaining.

Mr. CAMP. I yield 2 minutes to the distinguished gentleman from Illinois (Mr. DOLD).

Mr. DOLD. I certainly thank the chairman for his leadership on this.

Mr. Speaker, I'm confused. I think my colleagues on the other side of the aisle haven't read what H.R. 8 is. They keep talking about how my colleagues and I are looking to try to raise taxes on a segment of the population. Actually, what this does is extend current tax rates for everyone—for every single American. I can tell you that, for people all across the country right now, foreclosures are up. They're concerned about how they will send their kids to school. We've got energy prices that are on the rise. We want to make sure that the government is not taking more from them.

I have to tell you that I think what we're talking about right now is trying to empower the American people. We want to make sure that we have upward mobility. We want to try to create growth in our economy.

Mr. Speaker, in 2010, the President of the United States came before the American public and said that our economy was too fragile. The President said that our economy is fragile and that we should extend these tax rates. That's when the economy was growing at 3½ percent, Mr. Speaker. The Commerce Department just came out with statistics that we are growing at 1½ percent today. There is no way in the world that we should be taking more out of the pockets of the American public. It's just not feasible.

Two-thirds of all net new jobs are created by small businesses, but this isn't just for small businesses—this is for every single American. We're running the experiment today. If you want to talk about higher taxes—more taking in the State of Illinois—if you want to take a look at what's going on in the State of Illinois, we are dead last in too many categories. We are not creating jobs. Jobs are picking up and they're going to neighboring States. They're leaving because we've decided to take more from hardworking taxpayers in the State of Illinois.

What we want to do is to make sure that we extend these for an additional year so that we can have real tax reform. That's what this is about. We want to talk about pro-growth tax policies so that we can get the American public back to work. This is about jobs and the economy.

Frankly, I tip my hat to my colleagues because, when I talk to my colleagues on the other side of the aisle, they also indicate to me that the number one issue is jobs and the economy.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. CAMP. I yield the gentleman an additional 15 seconds.

Mr. DOLD. Let's come together. Let's not talk about how we want to raise taxes on the middle class because, frankly, that's just inaccurate, not true. We are looking to try to make sure these get extended for an additional year so that we can talk about pro-growth tax reform and get people off of the unemployment lines and back to work.

So I applaud you for trying to get up there and plead your political point, but we need to come together. We need to make this happen for the American public.

Mr. LEVIN. How much time is left on this bill?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. LEVIN) has 2¾ minutes remaining. The gentleman from Michigan (Mr. CAMP) has 3¼ minutes remaining.

Mr. LEVIN. We have one more speaker on this.

Mr. CAMP, do you have more than one?

Mr. CAMP. I have one more speaker and then myself.

Mr. LEVIN. Why don't you call on the one, and then Mr. HOYER is going to wrap up on this bill.

Mr. CAMP. I yield 2 minutes to the distinguished gentleman from Oklahoma (Mr. LANKFORD).

Mr. LANKFORD. There has been a tremendous amount of rhetoric and hyperbole in the conversation today—all this energy about how we are trying to raise taxes on different groups. Let's clear this up.

This is about keeping the rates the same for another year for all Americans. Really, this debate is not about tax rates. What my colleagues on the other side of the aisle seem to identify as the problem is that some people in America have too much money and that the solution to fix this problem is for people to go down the street and find someone with a bigger house and take some of their stuff and bring it to the other house. Then the problems in America would be solved. Things would be fair.

The issue is not whether we should tax one group more and then distribute that to another group. That doesn't create more jobs, and that doesn't create more stability. That doesn't pull us out of a recession. That only makes one group feel better that they took money from another group and gave it to another.

There are really two philosophies that are at work here. We want to make this debate about taxes, but it's really a philosophical issue. One group says that the purpose of taxation is to take from one group and redistribute to another one to make America fair. The other group, that of the Republicans, says the purpose of taxation is to collect as little as possible in order to efficiently run the government so that individuals are able to keep their money. We became the most powerful, prosperous nation on Earth because Americans were able to keep what they earned, were able to invest it into other things and were able to grow it.

Here is the real proposal: one, keep tax rates the same for another year; two, fix the broken Code.

There are 70,000 pages—3.8 million words—in this Tax Code. It needs to be fixed. It's miserably complicated. No Americans feel confident that when they file their taxes they got it all right. We've got to fix this Code and be able to simplify it dramatically. It's going to take time to do that. So let's extend rates for another year, and then let's spend next year fixing the Code. Let's get this right for all Americans, not just for some.

Mr. LEVIN. I now yield the balance of my time on this bill to the distinguished whip, the gentleman from Maryland (Mr. HOYER).

The SPEAKER pro tempore. The gentleman from Maryland is recognized for the remaining 2¾ minutes.

Mr. HOYER. Designed to fail. That's what this bill is. It is designed to fail. Very frankly, you made sure that it was going to fail when you passed the amendment that added the reform bill and this bill together.

Designed to fail. How sad.

I don't think you want to raise taxes on anybody. I understand that. I'll accept that premise. What we ought to do is to make sure, in the agreement that we have with the Senate and the House, that at least the 98 percent of Americans who make less than $250,000 have no increase in their taxes. At least we ought to do that. America knows we have agreement on that. They're wondering why, when you have agreement, you don't take that agreement and give the assurance and certainty to 98 percent of the American working people that they won't have an increase in their taxes so that they'll have the confidence that they'll have that money in their pockets to, perhaps, purchase that refrigerator that they need or that oven that they need or perhaps a new car or so that they can help their kids go to college.

Why don't we give them that confidence, I say to my friends. Mr. Speaker, I wish we would do so.

Today, we could embrace the agreement that the Senate has come to and tell the 98 percent, ''You're safe.'' In addition to that, by rejecting this bill, we will reject taking money out of 25 million people's pockets that they rely on to support themselves and their children.

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That's what the Senate bill does. It protects the wealthiest in America while telling some of the poorest in America, the least well-off in America, you're going to pay more, you're going to get less. How perverse. How undermining of our economy. How undermining of the confidence of our people. Ladies and gentlemen of this House, we're better than this.

Newt Gingrich talked some years ago in 1998 about the ''Perfectionist Caucus.'' Mr. Speaker, he said embrace agreement. He was agreeing with President Clinton and Newt Gingrich at that point in time on a budget which adopted PAYGO one more time, which is one of the reasons why we balanced the budget 4 years in a row. The House Ways and Means bill leaves 98 percent of our people at risk, while our bill gives 100 percent of the people a tax cut.

Let us reject the House bill. Let us adopt the substitute. Let us send it to the Senate and make it law. The President will sign it, and it can become law and give confidence and help to those 98 percent of Americans.

This Republican proposal, is not the straight-forward tax cut extension middle-class families and small business owners are asking for.

Instead it extends tax cuts to even the highest incomes, a plan already rejected by the Senate and which the President has said he would veto.

Moving forward with this legislation will only prolong the uncertainty the American people have asked us to end.

What we ought to do—before the August district work period—is pass the extension where we have agreement—for earnings under $250,000, which is a tax cut for 100 percent of Americans.

Ninety eight percent of families and 97 percent of small businesses will see no change to their taxes.

Let's pass what we agree on now and afterward debate what we disagree on.

Instead, we've seen Republicans insist on an all or nothing approach, which has held middle-class tax relief hostage to tax cuts for the top 2 percent.

Now, they are doing so once again, with a rule on this bill that makes it harder for us to reach an agreement to prevent a tax hike on the middle class.

This is not the regular order or open process Speaker BOEHNER and Republicans campaigned on and pledged to uphold in this House.

At the same time, this bill would impose an average tax hike of $1,000 on 25 million working families by allowing the expanded Child Tax Credit and Earned Income Tax Credit to expire while eliminating the American Opportunity Tax Credit.

That lies in stark contrast to the $160,000 tax cut this bill would deliver to the average millionaire, according to the National Economic Council.

Mr. Speaker I urge my colleagues to join me in defeating this bill, and I call on Republicans to work with us to pass the tax cut extension for the middle class on which we all agree.

Mr. CAMP. Mr. Speaker, I yield myself the balance of my time.

I would just say this isn't just about taxes. I would agree with my friend from Maryland, Republicans do not want to raise taxes on small businesses, job creators, or investors because it's also about the economy.

This has been a dismal recovery, the worst since the Great Depression; and unemployment has been above 8 percent for 40 consecutive months. Their answer is to raise taxes on the small business sector, the area where we need to have those jobs to begin to be created. What we're saying is let's keep the law the same for 1 year. We're the only Nation in the world that has all of these tax provisions expiring year in and year out. Let's leave this the same for 1 year, then let's move and adopt comprehensive tax reform in an expedited procedure to do that so we can finish that next year.

If we go down their path of raising taxes on small businesses, 700,000 jobs will be lost. If we go down our path of extending current law for a year, bringing certainty, extending that law for a year, moving forward on comprehensive reform, addressing some spending problems we know this Nation has had, 3 years of trillion-dollar deficits, if we do that, we create a million jobs.

Vote for H.R. 8.

Mr. GINGREY of Georgia. Mr. Speaker, I rise in strong support of H.R. 8, the Job Protection and Recession Prevention Act of 2012. In August of 2009, President Obama told NBC News, "You don't raise taxes in a recession." Quite frankly, I agree with the President and would take it a step further. We should never raise taxes at all, period.

Unfortunately, if we do nothing before the end of the year, we risk raising taxes on Americans by $384 billion over the next ten years according to the Joint Committee on Taxation. For my home State of Georgia alone, this would represent a tax increase of $3,010 per tax return. At a time when we have had 41 straight months of unemployment, it would be irresponsible to place an additional burden on working families and job creators, particularly when Ernst & Young recently released a study stating that this tax increase would destroy 700,000 jobs.

Mr. Speaker, House Republicans have a simple solution. H.R. 8 will prevent this looming tax increase on all Americans, especially the 1 million small business entrepreneurs that would likely feel the pain the most.

To all of my colleagues, we have a clear choice today. You can either support H.R. 8 to prevent a $384 billion tax increase, or you could oppose this legislation, endorse these tax increases and destroy 700,000 jobs in the process. The choice is yours.

Mr. LANGEVIN. Mr. Speaker, I rise in strong opposition to the Republican tax proposal. Their plan will give more tax breaks for the richest 2 percent, providing $160,000 for the average millionaire—on top of the $1 million that they received over the last 9 years.

A hundred and sixty thousand dollars means different things to different people. For 464 Rhode Island veterans, it means access to employment and job training services; for 2,340 Rhode Island parents, it means immunizations for their children against Measles, Mumps, and the flu; and for Rhode Island's youth, it means 25 more students get a leg up through Head Start. But for millionaires, $160,000 simply represents the additional gift they receive under the Republican tax proposal.

A hundred and sixty thousand dollars is a lot of money, and it can go a long way towards improving the lives and opportunities of Rhode Islanders. While every program I mentioned is on the chopping block, Republicans seem complacent to mortgage our children and grandchildren's future to preserve these tax cuts for the wealthiest top two percent at a cost of $1 trillion. These are tax cuts we simply cannot afford. In fact, if we want to talk about responsible deficit reduction, this would be an excellent place to start.

Democrats and Republicans do agree on one thing;—the need to extend tax cuts for the middle class and small businesses, which is exactly what the Democratic proposal will do. Under the Democratic plan, every single taxpayer will receive a tax cut on income earned up to $200,000 if you are single, and $250,000 if you are married.

For our middle class families, this translates to an extra $2,200 in their pockets. And even high-income households will continue to receive a tax cut averaging more than $10,000 on their first $250,000 of income.

No one thinks raising taxes on the middle class is a good idea. Right now, my top priority is giving middle-class families and our small businesses the security and certainty they deserve by extending tax cuts they desperately need. This should be an issue where Republicans and Democrats can work together to do what is right for hard-working Americans.

I urge my colleagues to reject the Republican plan that continues down the same fiscally irresponsible path. Give our small businesses and working families the certainty they deserve, and support the Democratic plan to cut taxes for everyone and help move the economy forward.

Mr. STARK. Mr. Speaker, I rise in opposition to H.R. 8. I cannot support legislation that prioritizes millionaires over middle class families. By bringing this legislation to the floor, Republicans hold hostage the middle class tax cuts in order to help those who need it least. If enacted, this bill would give millionaires an average tax cut of $160,000 next year. Hedge fund managers and corporate CEOs who make up the wealthiest 2 percent of this country do not need a massive tax break. The Republican tax plan on the floor today not only favors millionaires, it takes away tax programs that help working families. Under this legislation, 25 million families and college students in this country will lose as much as $1,000 because of cuts to the Earned Income Tax Credits, the Child Tax Credit, and the American Opportunity Tax Credit. It is these lower and middle income families that deserve our help. It is time to start creating a tax code that reflects our values by ensuring that every individual pays their fair share.

I stand with the House Democrats, the Senate and the President in supporting an extension of the middle class tax cuts. Working Americans are facing high unemployment and stagnant wages. They should have the certainty to know that they will not face a tax increase next year. Extending the middle class tax cuts means helping 114 million middle class families, including 13.2 million in California. If the House extends the middle class tax cuts—already passed by the Senate—these families will save an average of $2,200 on next year's taxes.

This country cannot afford to keep giving out tax breaks to the wealthy and large corporations. This Republican bill adds another $50 billion to our deficit in just one year. This is the wrong approach and is just plain irresponsible. We need to strengthen the middle class, put people back to work, and grow our economy. The first step is introducing fairness to our tax code and helping the middle class Americans who work hard and play by the rules. I urge my colleagues to join me in voting against the Republican giveaway to the most wealthy and to instead support the Democratic substitute which protects the middle class.

The SPEAKER pro tempore (Mr. BASS of New Hampshire). All time for debate has expired.

AMENDMENT IN THE NATURE OF A SUBSTITUTE OFFERED BY MR. LEVIN

Mr. LEVIN. I now call up the substitute amendment.

The SPEAKER pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE; ETC.

(a) SHORT TITLE.—This Act may be cited as the ''Middle Class Tax Cut Act''.

(b) AMENDMENT OF 1986 CODE.—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

TITLE I—TEMPORARY EXTENSION OF TAX RELIEF

SEC. 101. TEMPORARY EXTENSION OF 2001 TAX RELIEF.

(a) TEMPORARY EXTENSION.—

(1) IN GENERAL.—Section 901(a)(1) of the Economic Growth and Tax Relief Reconciliation Act of 2001 is amended by striking ''December 31, 2012'' and inserting ''December 31, 2013''.

(2) EFFECTIVE DATE.—The amendment made by this subsection shall take effect as if included in the enactment of the Economic Growth and Tax Relief Reconciliation Act of 2001.

(b) APPLICATION TO CERTAIN HIGH-INCOME TAXPAYERS.—

(1) INCOME TAX RATES.—

(A) TREATMENT OF 25- AND 28-PERCENT RATE BRACKETS.—Paragraph (2) of section 1(i) is amended to read as follows:

''(2) 25- AND 28-PERCENT RATE BRACKETS.—The tables under subsections (a), (b), (c), (d), and (e) shall be applied—

''(A) by substituting '25%' for '28%' each place it appears (before the application of subparagraph (B)), and

''(B) by substituting '28%' for '31%' each place it appears.''.

(B) 33-PERCENT RATE BRACKET.—Subsection (i) of section 1 is amended by redesignating paragraph (3) as paragraph (4) and by inserting after paragraph (2) the following new paragraph:

''(3) 33-PERCENT RATE BRACKET.—

''(A) IN GENERAL.—In the case of taxable years beginning after December 31, 2012—

''(i) the rate of tax under subsections (a), (b), (c), and (d) on a taxpayer's taxable income in the fourth rate bracket shall be 33 percent to the extent such income does not exceed an amount equal to the excess of—

''(I) the applicable amount, over

''(II) the dollar amount at which such bracket begins, and

''(ii) the 36 percent rate of tax under such subsections shall apply only to the taxpayer's taxable income in such bracket in excess of the amount to which clause (i) applies.

''(B) APPLICABLE AMOUNT.—For purposes of this paragraph, the term 'applicable amount' means the excess of—

''(i) the applicable threshold, over

''(ii) the sum of the following amounts in effect for the taxable year:

''(I) the basic standard deduction (within the meaning of section 63(c)(2)), and

''(II) the exemption amount (within the meaning of section 151(d)(1) (or, in the case of subsection (a), 2 such exemption amounts).

''(C) APPLICABLE THRESHOLD.—For purposes of this paragraph, the term 'applicable threshold' means—

''(i) $250,000 in the case of subsection (a),

''(ii) $225,000 in the case of subsection (b),

''(iii) $200,000 in the case of subsections (c), and

''(iv) ½ the amount applicable under clause (i) (after adjustment, if any, under subparagraph (E)) in the case of subsection (d).

''(D) FOURTH RATE BRACKET.—For purposes of this paragraph, the term 'fourth rate bracket' means the bracket which would (determined without regard to this paragraph) be the 36-percent rate bracket.

''(E) INFLATION ADJUSTMENT.—For purposes of this paragraph, with respect to taxable years beginning in calendar years after 2012, each of the dollar amounts under clauses (i), (ii), and (iii) of subparagraph (C) shall be adjusted in the same manner as under paragraph (1)(C), except that subsection (f)(3)(B) shall be applied by substituting '2008' for '1992'.''.

(2) PHASEOUT OF PERSONAL EXEMPTIONS AND ITEMIZED DEDUCTIONS.—

(A) OVERALL LIMITATION ON ITEMIZED DEDUCTIONS.—Section 68 is amended—

(i) by striking ''the applicable amount'' the first place it appears in subsection (a) and inserting ''the applicable threshold in effect under section 1(i)(3)'',

(ii) by striking ''the applicable amount'' in subsection (a)(1) and inserting ''such applicable threshold'',

(iii) by striking subsection (b) and redesignating subsections (c), (d), and (e) as subsections (b), (c), and (d), respectively, and

(iv) by striking subsections (f) and (g).

(B) PHASEOUT OF DEDUCTIONS FOR PERSONAL EXEMPTIONS.—

(i) IN GENERAL.—Paragraph (3) of section 151(d) is amended—

(I) by striking ''the threshold amount'' in subparagraphs (A) and (B) and inserting ''the applicable threshold in effect under section 1(i)(3)'',

(II) by striking subparagraph (C) and redesignating subparagraph (D) as subparagraph (C), and

(III) by striking subparagraphs (E) and (F).

(ii) CONFORMING AMENDMENTS.—Paragraph (4) of section 151(d) is amended—

(I) by striking subparagraph (B),

(II) by redesignating clauses (i) and (ii) of subparagraph (A) as subparagraphs (A) and (B), respectively, and by indenting such subparagraphs (as so redesignated) accordingly, and

(III) by striking all that precedes ''in a calendar year after 1989,'' and inserting the following:

''(4) INFLATION ADJUSTMENT.—In the case of any taxable year beginning''.

(c) EFFECTIVE DATE.—Except as otherwise provided, the amendments made by this section shall apply to taxable years beginning after December 31, 2012.

(d) APPLICATION OF EGTRRA SUNSET.—Each amendment made by subsection (b) shall be subject to title IX of the Economic Growth and Tax Relief Reconciliation Act of 2001 to the same extent and in the same manner as if such amendment was included in title I of such Act.

SEC. 102. TEMPORARY EXTENSION OF 2003 TAX RELIEF.

(a) EXTENSION.—

(1) IN GENERAL.—Section 303 of the Jobs and Growth Tax Relief Reconciliation Act of 2003 is amended by striking ''December 31, 2012'' and inserting ''December 31, 2013''.

(2) EFFECTIVE DATE.—The amendment made by this subsection shall take effect as if included in the enactment of the Jobs and Growth Tax Relief Reconciliation Act of 2003.

(b) 20-PERCENT CAPITAL GAINS RATE FOR CERTAIN HIGH INCOME INDIVIDUALS.—

(1) IN GENERAL.—Paragraph (1) of section 1(h) is amended by striking subparagraph (C), by redesignating subparagraphs (D) and (E) as subparagraphs (E) and (F) and by inserting after subparagraph (B) the following new subparagraphs:

''(C) 15 percent of the lesser of—

''(i) so much of the adjusted net capital gain (or, if less, taxable income) as exceeds the amount on which a tax is determined under subparagraph (B), or

''(ii) the excess (if any) of—

''(I) the amount of taxable income which would (without regard to this paragraph) be taxed at a rate below 36 percent, over

''(II) the sum of the amounts on which a tax is determined under subparagraphs (A) and (B),

''(D) 20 percent of the adjusted net capital gain (or, if less, taxable income) in excess of the sum of the amounts on which tax is determined under subparagraphs (B) and (C),''.

(2) MINIMUM TAX.—Section 55 is amended by adding at the end the following new subsection:

''(f) 20-PERCENT CAPITAL GAINS RATE FOR CERTAIN HIGH INCOME INDIVIDUALS.—

''(1) IN GENERAL.—In the case of any individual, if the taxpayer's taxable income for the taxable year exceeds the applicable amount determined under section 1(i) with respect to such taxpayer for such taxable year, the amount determined under paragraph (2) shall be substituted for the amount determined under subsection (b)(3)(C) for purposes of determining the taxpayer's tentative minimum tax for such taxable year.

''(2) DETERMINATION OF 20-PERCENT CAPITAL GAINS RATE.—The amount determined under this paragraph is the sum of—

''(A) 15 percent of the lesser of—

''(i) so much of the adjusted net capital gain (or, if less, taxable excess) as exceeds the amount on which tax is determined under subsection (b)(3)(B), or

''(ii) the excess described in section 1(h)(1)(C)(ii), plus

''(B) 20 percent of the adjusted net capital gain (or, if less, taxable excess) in excess of the sum of the amounts on which tax is determined under subparagraph (A) and subsection (b)(3)(B).''.

(c) CONFORMING AMENDMENTS.—

(1) The following provisions are each amended by striking ''15 percent'' and inserting ''20 percent'':

(A) Section 531.

(B) Section 541.

(C) Section 1445(e)(1).

(D) The second sentence of section 7518(g)(6)(A).

(E) Section 53511(f)(2) of title 46, United States Code.

(2) Section 1445(e)(6) is amended by striking ''15 percent (20 percent in the case of taxable years beginning after December 31, 2010)'' and inserting ''20 percent''.

(d) EFFECTIVE DATES.—

(1) IN GENERAL.—Except as otherwise provided, the amendments made by subsections (b) and (c) shall apply to taxable years beginning after December 31, 2012.

(2) WITHHOLDING.—The amendments made by paragraphs (1)(C) and (2) of subsection (c) shall apply to amounts paid on or after January 1, 2013.

(e) APPLICATION OF JGTRRA SUNSET.—Each amendment made by subsections (b) and (c) shall be subject to section 303 of the Jobs and Growth Tax Relief Reconciliation Act of 2003 to the same extent and in the same manner as if such amendment was included in title III of such Act.

SEC. 103. TEMPORARY EXTENSION OF 2010 TAX RELIEF.

(a) AMERICAN OPPORTUNITY TAX CREDIT.—

(1) IN GENERAL.—Section 25A(i) is amended by striking ''or 2012'' and inserting ''2012, or 2013''.

(2) TREATMENT OF POSSESSIONS.—Section 1004(c)(1) of division B of the American Recovery and Reinvestment Tax Act of 2009 is amended by striking ''and 2012'' each place it appears and inserting ''2012, and 2013''.

(b) CHILD TAX CREDIT.—Section 24(d)(4) is amended—

(1) by striking ''AND 2012'' in the heading and inserting ''2012, AND 2013'', and

(2) by striking ''or 2012'' and inserting ''2012, or 2013''.

(c) EARNED INCOME TAX CREDIT.—Section 32(b)(3) is amended—

(1) by striking ''AND 2012'' in the heading and inserting ''2012, AND 2013'', and

(2) by striking ''or 2012'' and inserting ''2012, or 2013''.

(d) TEMPORARY EXTENSION OF RULE DISREGARDING REFUNDS IN THE ADMINISTRATION OF FEDERAL PROGRAMS AND FEDERALLY ASSISTED PROGRAMS.—Subsection (b) of section 6409 is amended by striking ''December 31, 2012'' and inserting ''December 31, 2013''.

(e) EFFECTIVE DATES.—

(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by this section shall apply to taxable years beginning after December 31, 2012.

(2) RULE DISREGARDING REFUNDS IN THE ADMINISTRATION OF CERTAIN PROGRAMS.—The amendment made by subsection (d) shall apply to amounts received after December 31, 2012.

SEC. 104. TEMPORARY EXTENSION OF ELECTION TO EXPENSE CERTAIN DEPRECIABLE BUSINESS ASSETS.

(a) IN GENERAL.—

(1) DOLLAR LIMITATION.—Section 179(b)(1) is amended—

(A) by striking ''and'' at the end of subparagraph (C),

(B) by redesignating subparagraph (D) as subparagraph (E),

(C) by inserting after subparagraph (C) the following new subparagraph:

''(D) $250,000 in the case of taxable years beginning in 2013, and'', and

(D) in subparagraph (E), as so redesignated, by striking ''2012'' and inserting ''2013''.

(2) REDUCTION IN LIMITATION.—Section 179(b)(2) is amended—

(A) by striking ''and'' at the end of subparagraph (C),

(B) by redesignating subparagraph (D) as subparagraph (E),

(C) by inserting after subparagraph (C) the following new subparagraph:

''(D) $800,000 in the case of taxable years beginning in 2013, and'', and

(D) in subparagraph (E), as so redesignated, by striking ''2012'' and inserting ''2013''.

(b) COMPUTER SOFTWARE.—Section 179(d)(1)(A)(ii) is amended by striking ''2013'' and inserting ''2014''.

(c) ELECTION.—Section 179(c)(2) is amended by striking ''2013'' and inserting ''2014''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2012.

TITLE II—ALTERNATIVE MINIMUM TAX RELIEF

SEC. 201. TEMPORARY EXTENSION OF INCREASED ALTERNATIVE MINIMUM TAX EXEMPTION AMOUNT.

(a) IN GENERAL.—Paragraph (1) of section 55(d) is amended—

(1) by striking ''$72,450'' and all that follows through ''2011'' in subparagraph (A) and inserting ''$78,750 in the case of taxable years beginning in 2012'', and

(2) by striking ''$47,450'' and all that follows through ''2011'' in subparagraph (B) and inserting ''$50,600 in the case of taxable years beginning in 2012''.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2011.

SEC. 202. TEMPORARY EXTENSION OF ALTERNATIVE MINIMUM TAX RELIEF FOR NONREFUNDABLE PERSONAL CREDITS.

(a) IN GENERAL.—Paragraph (2) of section 26(a) is amended—

(1) by striking ''or 2011'' and inserting ''2011, or 2012'', and

(2) by striking ''2011'' in the heading thereof and inserting ''2012''.

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2011.

TITLE III—TREATMENT FOR PAYGO PURPOSES

SEC. 301. TREATMENT FOR PAYGO PURPOSES.

The budgetary effects of this Act shall not be entered on either PAYGO scorecard maintained pursuant to section 4(d) of the Statutory Pay-As-You-Go Act of 2010.

The SPEAKER pro tempore. Pursuant to House Resolution 747, the gentleman from Michigan (Mr. LEVIN) and a Member opposed each will control 10 minutes.

Mr. CAMP. Mr. Speaker, I claim the time in opposition.

Mr. LEVIN. Could the Chair be clear as to who has the right to close on this amendment?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. CAMP) has the right to close.

The Chair recognizes the gentleman from Michigan (Mr. LEVIN).

Mr. LEVIN. I now yield 2 minutes to another Member of our committee, the distinguished gentleman from Georgia (Mr. LEWIS).

Mr. LEWIS. Mr. Speaker, I want to thank Mr. LEVIN for yielding.

After 2 years of talking about spending cuts and deficit reduction, Republicans somehow believe it is wise to fill the pockets of each and every millionaire in America with an additional $160,000 tax cut. We've been here before. This is the same picture. Mr. Speaker, we all know what this is about. This is about two competing visions of America. The Democratic vision is opportunity for all Americans to prosper, while the Republican vision reserves prosperity for the select few.

That is not right, Mr. Speaker. That is not fair. That is not just. American hardworking families need tax relief, and they need it now. Not tomorrow, not next week, not next month, not next year, but now. If you believe in a strong, solid middle class, vote ''no'' on this bill. If you believe in American opportunity, vote ''no'' on this bill. If you're serious about reducing the deficit, vote ''no'' on this bill. I urge all of my colleagues to vote ''no'' on this bill and to vote ''yes'' on the Levin amendment. It is simply the right thing to do.

We can do much better by voting for the Levin amendment. It is the right thing to do. It is the fair thing to do. It is the just thing to do. We should do it and do it now.

Mr. CAMP. Mr. Speaker, I yield myself such time as I may consume.

Let me just say that this substitute increases taxes, and it increases taxes on small businesses, the very sector that we need to be growing to bring us out of this recession. It does not include tax reform. There's no path to tax reform. Our Tax Code has had 5,000 changes in the last decade. The complexity is making it difficult for Americans to know what their responsibilities are. They suspect others get a better deal under the Tax Code because of the complexity. If we can take that away and move to a system that has a lower rate, revenue neutral, that closes off some of these 5,000 changes that have been made in the last few years, we can create a million jobs in the first year alone.

One of the things that led us into this recession is the housing crisis. Here we have a letter from the National Association of Home Builders saying that housing can be a key engine of job growth that this country needs. However, the recovery we're seeing remains fragile. As the rest of the economy is experiencing softening conditions, now would be the worst time to raise taxes.

The National Association of Home Builders believes that lower rates, simplification, and a fair system will spur economic growth and increase competitiveness. That's good for housing, because housing not only equals jobs, but jobs mean more demand for housing. This is just one area that if we raise taxes, as this substitute attempts to do, we're going to really close off what little recovery we've been seeing, and obviously it's been very anemic. Economic growth is just over 1 percent.

We need to be the best country in the world. We need to have the strongest country in the world. We need to have the best Tax Code in the world. Raising taxes on one segment, one group of Americans against another is not the way to get America's greatness back.

I reserve the balance of my time.

Mr. LEVIN. I now yield 1 minute to the gentleman from New York (Mr. CROWLEY).

Mr. CROWLEY. Mr. Speaker, I rise in support of the Democratic substitute on this tax provision.

I have tremendous respect for Chairman CAMP and the members of the Ways and Means Committee, but I would like to note that not a single one of my colleagues on the other side of the aisle refuted what I spoke about before, about the fact that if the Republican tax bill were to pass, as opposed to the Democratic tax bill, there would be an increase in taxes on 225,000 military men and women, many of whom are in Active Duty overseas as we speak.

I mentioned in my remarks that under the Democratic bill, the EITC rate, the earned income tax credit under the bill would afford a sergeant in our Army today with 8 years of service, married and with three children, and has a basic pay of $34,723, would receive under the Democratic plan an EITC benefit of $3,508.

The SPEAKER pro tempore. The time of the gentleman has expired.

□ 1650

Mr. LEVIN. I yield the gentleman 1 additional minute.

Mr. CROWLEY. I want to be very clear about this, Mr. Speaker. The earned income tax credit under the Republican bill would only be $2,390. Now when I do the math, that means that under the Republican bill, that sergeant and his or her family would have a $1,118 tax increase. You can't get around it. Those are the facts. Those are the numbers. They speak loud and clear. And not a single one of my colleagues on the other side of the aisle refuted that.

We have refuted the $250,000 issue as it pertains to small business owners. The reality is, the men and women on the front lines defending this democracy, defending our freedom, defending our way of life, allowing for small businessmen and -women to prosper in this country, they're not worth a tax break.

Your bill increases taxes on our military men and women. There's no getting around it. A vote for the Republican bill is a vote to increase taxes on military men and women. A vote for the Democratic substitute is a tax cut for our military men and women.

Mr. CAMP. I yield myself such time as I may consume.

I don't have to refute what the Member from New York said because the nonpartisan Joint Committee on Taxation has already done that. They've said the matters the gentleman is talking about are not tax increases. Those are spending through the Tax Code. That spending was put into the stimulus bill. We know how unsuccessful that was in lowering our unemployment rate below 8 percent, as was promised.

So at this time, I yield 2 minutes to the distinguished gentleman from New York (Mr. REED).

Mr. REED. I thank the chairman for yielding.

I rise in opposition to the substitute amendment that we're debating here, Mr. Speaker. The reason why is, it's clear the Democratic substitute amendment that we're discussing is a further expansion of tax increases that the Senate passed recently. I'm opposed to those tax increases.

We're dealing with a situation where the proposed amendment will raise the estate tax and take 55 percent of our hardworking Americans' assets when they pass away. They are raising taxes on dividends and capital gains at a time when senior citizens rely on those most in these dire economic times. They also seek to raise taxes on those making $200,000 to $250,000 and above. Raising taxes on those individuals goes right to the heart of our small businesses across America, coast to coast, North to South.

In this dire economic time, I actually agree with President Obama when he signed the tax rates in December 2010, when he said, In dire economic times, we don't raise taxes on Americans.

I just ask my colleagues to join me and say, Reject this substitute, freeze the Tax Code, and deal with the issue of comprehensive tax reform over the next 12 months, and put no Americans in harm in having their tax bill increased at the end of this year.

Mr. LEVIN. It's now my real pleasure to yield 2 minutes to the gentleman from Connecticut (Mr. LARSON) who is the chair of our caucus and an active member of our committee.

Mr. LARSON of Connecticut. I thank the distinguished ranking member.

This debate today is extraordinarily informative. This isn't about Democrats or Republicans. This is about saving and preserving our middle class.

Lauren Mishkin from Connecticut, a mother who recently came up to talk to me about student loans, said, ''When only the rich can follow their dreams, we have a problem.''

So here today, we face a very clear choice that I think all Americans understand. We should be able to come together as Democrats and Republicans and provide a tax break for everyone up to $250,000. Lauren was right: we have a problem.

A constituent of mine said, ''How is it that the Congress doesn't understand that what they're doing is throwing all of us into the deep abyss of uncertainty?'' It's that deep abyss of uncertainty that all Americans are concerned about. And what they want is for us to come together.

We know that we have a bill that has passed the Senate, a bill that the President will sign, a bill that we virtually agree on on both sides of the aisle. So what really frustrates the American citizens and the people in my district is that we can't come together.

I implore my colleagues on the other side, don't plunge us further into this dark abyss. Do the things that the wealthy amongst us have more than the ability to shoulder and make sure that we all come together, as Americans, and do the right thing on behalf of our constituents. That's what the Lauren Mishkins want, that's the kind of dream that we need to provide for all American citizens, and that's what this country desperately needs—a Congress that will take leadership.

There are times when you need to step aside, and there are times when you need to step up. We need to step up as a Congress and pass this Democratic substitute.

Mr. CAMP. I yield 1 minute to the gentlewoman from Tennessee (Mrs. BLACK), a distinguished member of the Ways and Means Committee.

Mrs. BLACK. Mr. Speaker, as I have been back in the district talking to my constituents and visiting many of the businesses and the job creators in the district, I have continued to hear from them that if we place one more tax increase on them, they're just not sure that they can survive.

Now these are good people that I go to the grocery store with, that I go to church with. I know how hard they're working, and I know how hard their families are working in order to keep businesses going within our community. And when we know that two out of every three jobs are created by a small businessman or -woman, we impact those very folks who are creating the jobs for so many people in the district.

I hear this over and over again. And they look at me and say, Diane, please go back to Congress and please relay this to the Members of Congress, that we need to make sure that we have the certainty and that we don't impact them and their businesses so that they have to close down and, once again, increase the amount of unemployment.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mr. CAMP. I yield the gentlewoman an additional 30 seconds.

Mrs. BLACK. My colleagues on the other side of the aisle do not have a plan. Their plan is to increase the taxes on this group of people.

Second to that are those who continue to say to me—especially those who are looking at planning for their families for the future, of what they're going to leave for them—they're not going to be able to leave those things that they've worked so hard for because the estate taxes are going to go up.

We cannot do this to the people in my district. I'm going to be here to fight for that.

Mr. LEVIN. I would ask my colleague from Michigan how many further requests for time do you have left?

Mr. CAMP. I am prepared to close.

Mr. LEVIN. It's now my privilege to yield 1 minute to the gentlelady from California, our distinguished leader.

Ms. PELOSI. I thank the gentleman for yielding. I also thank him for his legislation on the floor today, to strengthen the backbone of our democracy, the great American middle class.

Today we can do just that by passing President Obama's middle-income tax cut, which is on the floor today as the Levin substitute. It has already passed the Senate and could be signed into law by the President before the weekend.

We have an opportunity. We have an opportunity to give a tax cut to 100 percent of the American people. We have an opportunity to relieve some of the uncertainty that exists in our economy as to how we are going to pay the bills and how America's working families are going to pay the bills.

We have an opportunity for fairness, which is an all-American value, for fairness for our families, for our businesses, and for our budget. We must not—as some people always accuse Congress of doing—miss an opportunity.

□ 1700

We have to take advantage of the opportunity that is here today. The bill provides for fairness for the middle class and certainty, as I mentioned.

The Republican alternative says not only do we want to give 100 percent of the American people a tax cut; we want to give a bigger and better tax cut to people making over $250,000 a year ,2 percent of the American people. In order to do that, we greatly increase the deficit which would incur borrowing from other countries, including China. And to top it all off, in order to give a tax cut to the wealthiest people in our country, we have to increase taxes for the middle class in order to pay for that. If you make over $1 million a year, the Republican tax proposal will give you a tax cut of $160,000 on average. And on average, America's middle-income families would have to pay $1,000 more in taxes.

You know, we work for the American people. You are our bosses. So as our bosses, what would you instruct us to do when it comes to reducing the deficit, giving a tax cut to 100 percent of the American people, which will inject demand into the economy and therefore create jobs. So we are reducing the deficit. We're creating jobs, and we're having fairness as a principle as to how we go forward.

Make no mistake, by refusing to vote for the Senate-passed bill, House Republicans are giving more tax breaks to the richest 2 percent, tax breaks they don't need and we can't afford. At the same time they cut taxes for the rich, as I said, they would raise an average of $1,000 on 25 million American families, families who rely on that money for day-to-day needs to pay their bills. That isn't fair, and Democrats will fight to prevent these tax increases on middle-income families in order to give a tax break to the wealthiest people in our country.

Today is a day when we can end some uncertainty. People talk about the cliff. We are going to go over the cliff come January. Let's not even go anywhere near the edge of that cliff. Let's pass this bill today. It will save just under $1 trillion because we're not giving those tax cuts to the high end. That is almost all the money that is needed to avoid the sequestration come January. So again, we are addressing the uncertainty not only in the lives of the American people, but in the life of our economy.

Or today is the day that Republicans will continue to hold the middle class hostage to tax cuts for the wealthiest people in our country.

I urge my colleagues to join Mr. LEVIN, join the President of the United States, join all of us. There isn't a person in this room, in this body, I think, who doesn't support tax cuts for the middle class. Why can't we just do that, do what we can agree upon right now, tax cut by the weekend, alleviating uncertainty for our economy as we go forward, and then we can have a debate about what a Tax Code should look like that has fairness, simplification, and again keeps us competitive, innovative, and, number one, allows the private sector to create jobs. Again, jobs, jobs, jobs.

We will reduce that deficit by having additional revenue, by creating growth, by addressing spending so we are investing in those initiatives that grow our economy. Pretty soon when we end this debate, it will be around the time when America's families will sit down for dinner at the kitchen table or wherever, and they will have these discussions about how they pay the bills, the bills to stay in their home or their apartment, wherever. Discussions on how they will pay for their children's education, how their pensions are affected by all of this. The list goes on and on.

With one vote, we can alleviate that uncertainty. We're not going to eliminate it, but we can lessen it. We have that responsibility. Let's not miss an opportunity to do just that.

So I thank you, Mr. LEVIN, for your leadership and members of the committee for all of your hard work.

Mr. CAMP. I reserve the balance of my time to close.

Mr. LEVIN. I yield myself the balance of my time.

There are a few undisputed facts. Small business—97 percent of small businesses will receive all of their tax cut. Don't listen to the propaganda to the contrary. Everyone will receive their tax cuts up to $250,000 of income. Don't listen to propaganda that says otherwise. And income over $1 million, for those who have that, would receive under the Republican bill 70 times more than the typical family. And when the two bills are combined, 150 times more than the typical family.

Let me say just a word about tax reform, which I favor. It's being used as an argument for inaction. But, look, let's be realistic. No matter who controls the Congress next year, there won't be tax reform until maybe the spring or the summer. So are you going to use that same argument for tax reform, say, in a lame duck against middle-income tax cuts? Or in January, are you going to use the same argument? Are you going to use tax reform as a shield to protect the high-income taxpayer? In a word, the Republican bill is a path to nowhere for middle-income taxpayers.

Our substitute is a sure path. Pass it. The Senate already has. The President will sign it. Act now. Vote for the substitute.

I yield back the balance of my time.

Mr. CAMP. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, as I travel around Michigan and my district, the Fourth Congressional District of Michigan, I often hear from many families that they think America is at a crossroads. They really question is the American Dream, is that dream that their children and grandchildren are going to have the opportunities that they had, is that dream still alive for their kids and their grandkids? The reason they ask that is because we've been on the economic path that the majority has established for the last 3 years, and we've seen the slowest recovery from any recession since the Great Depression. Unemployment is still too high. I think maybe being from Michigan, I'm particularly sensitive to that because we've had tough times for more than a decade. We need to get people back to work. We need to get jobs growing in this country.

There's really a choice: Which path are we going to be on? Which road are we going to take? Which lane are we going to be in? Are we going to be in the lane where we just simply raise taxes? No matter what segment it is, I don't care, just name the segment, but one that we know will cost us 700,000 jobs?

Or will we go down a path where we extend current law for 1 year, as many bipartisan experts have called for. Even President Bill Clinton has called for it. The President's former economic adviser, Larry Summers, has said let's extend current law for a year. Let's take the uncertainty out. And in the 20 hearings we've had on tax reform this year in the Ways and Means Committee, so many employers, so many tax experts, so many independent groups have come forward and said the uncertainty of all of this expiring tax policy is causing a huge problem.

And my friends would say, well, if only we'd raise taxes on people and small businesses and others who make $250,000, that'll solve our problems. Well, it won't. It's just a piece of it. The Tax Code is so complex, with 5,000 changes over the last decade. I often say it's 10 times larger than the Bible, with none of the good news.

The burden that this Tax Code is placing on our economy, it's a huge wet blanket. Our GDP growth is just barely over 1 percent, the gross domestic product. Our economy is not growing enough; and if we don't grow our economy, we can't create the jobs that we need so desperately.

□ 1710

Let's work together. Let's pass this 1-year extension. Tomorrow, we have a package that will lay out our principles for comprehensive tax reform that will also lay out a process to expedite this next year in the House and Senate. We've been working with the Senate to establish these procedures. They will go through regular committee in an open and transparent way, not just roll a bill out on the floor and say, oh, if we only ding that one segment, things will be okay. Let's do this the right way.

This is the greatest country in the world. Let's make this the greatest economic power in the world. Let's reform our Tax Code for the first time in 26 years. Let's make it a pro-growth, modern code that lets our U.S. companies compete around the world, lowers its rates and makes it simpler for people to file their taxes, lessens that burden, lessens that uncertainty and creates 1 million jobs in the first year alone.

It's very clear which path we need to choose. Reject this substitute. Support H.R. 8. Get on the right path. Get on the path to job creation.

I yield back the balance of my time.

Ms. JACKSON LEE of Texas. Mr. Speaker. I rise in strong support of H.R. 15, and ask my colleagues on both sides of the aisle to come together in support of H.R. 15, the Democratic alternative offered by our colleague from the Ways and Means Committee, Mr. LEVIN.

I have consistently supported and voted for middle class tax cuts, as I did two years ago when I voted for the Middle Class Tax Relief Act of 2010, and the extension of unemployment benefits.

The intelligent Democratic substitute offered by my Ways and Means colleague temporarily extends for one year, through 2013, the reduced tax rates and other tax benefits enacted in 2001 and 2003 that expire on Dec. 31—but only for income levels below $250,000 for joint tax returns and $200,000 for individuals. This is smart tax policy which acknowledges the deficit problem but does not squelch tax benefits for those most in need.

It also extends the expanded education tax credit, child tax credit and earned income tax credit benefits that were included in the 2009 stimulus law and extended in the 2010 tax extension law; those provisions unfortunately are not included in H.R. 8.

On the other hand, the Democratic proposal does the following:

TEMPORARY EXTENSION OF TAX RELIEF

One-year extension of marginal individual income tax rate reductions for middle-class taxpayers.

One-year extension of repeal of the overall limitation on itemized deductions ("Pease") and the personal exemption phase-out ("PEP") for middle-class taxpayers.

One-year extension of EGTRRA and ARRA improvements to child tax credit.

One-year extension of marriage penalty relief for middle-class taxpayers.

One-year extension of earned income tax credit simplification and increase.

One-year extension of education tax incentives.

One-year extension of tax benefits for families and children.

One-year extension of reduced maximum rate for capital gains and qualified dividend income for middle-class taxpayers.

One-year extension of the American Opportunity Tax Credit ("AOTC"). One-year extension of enhanced small business expensing.

The measure provides a one-year "patch" to prevent the alternative minimum tax (AMT) from affecting millions of additional taxpayers and allows small businesses to deduct an increased amount of their capital expenditures for another year. It does not extend current estate tax provisions, which set a maximum estate tax rate of 35% with an exemption amount of $5 million.

I am deeply saddened that the fate of unemployed, low and middle income Americans has been held hostage by the insistence by Republicans that this legislation include a giveaway to the wealthiest 2% of Americans that is going to irresponsibly expand the already large deficit.

I have spoken to and heard from many fine, patriotic, hardworking middle income Americans from Houston, from the great state of Texas, and all across the nation. Middle class American families and small businesses are deeply concerned about our troubled economy, the skyrocketing national deficit, high unemployment rates, job creation, and sorely needed extension of the tax relief and unemployment benefits set to expire at the end of this month.

The Republican bill temporarily extends for one year, through 2013, all the reduced tax rates and other tax benefits enacted in 2001 and 2003 that are scheduled to expire on Dec. 31. The measure maintains the maximum estate tax rate of 35% while retaining the exemption amount of $5 million, provides a two-year "patch" to prevent the alternative minimum tax (AMT) from hitting over 27 million taxpayers and allows small businesses to deduct an increased amount of their capital expenditures for another year.

I feel like we have been down this path before and I recall many of my colleagues staking a claim to fiscal responsibility. Well, I ask in all sincerity, which bill is more fiscally responsible: H.R. 8, which blows a hole in the deficit, or H.R. 15, the Democratic alternative which keeps the Bush Tax rates in place for the people who truly need tax relief.

This is the same Republican Congress which has asked for a balanced budget amendment. It has codified the Joint Select Committee on Deficit Reduction, which is possibly unconstitutional, and has had no impact on jobs and the unemployment problem. Yet today they want us to vote on a tax increase for the top 2 percent. This illustrates what happens when Congress does not work together in a bipartisan manner, laboring for the American people. We must work together and compromise.

The Senate gave us a layup by producing a bill last week which is virtually identical to the Democratic Substitute. All we have to do is act like Olympians and pass it.

The American people are asking the President and Members of Congress to move swiftly and take decisive action to help restore our economy in a fiscally responsible manner. I am disappointed that Republicans have insisted on holding tax cuts for working and middle class families hostage in order to benefit the wealthiest 2% of Americans.

I would like to thank President Obama for his determined leadership, support and commitment to protecting important tax relief issues for middle-income Americans and the nation's small businesses and farmers during these challenging economic times. I would also like to thank all the Members and their staff who worked diligently to bring this essential legislation to the House floor today in an attempt to do all that we can to protect the American people and move this nation toward fiscally responsible economic recovery.

I support those provisions of H.R. 8 which provide relief for middle-class families and small businesses who will see their taxes go down and get much needed certainty. But I cannot in good conscience support tax relief for millionaires and billionaires at a time when others need help just to make ends meet.

Unlike those provisions of H.R. 8 which benefit America's struggling middle class, I do not support the provisions of this legislation which condition that desperately needed relief upon the unconscionably high cost of providing an unnecessary, expensive giveaway to the wealthiest Americans by providing a two year extension of Bush-era tax cuts for the wealthiest 2% of Americans while keeping their estate tax rate at 35% on estates valued at more than $5 million for individuals and more than $10 million for couples.

These giveaways to the wealthiest Americans during these dire economic times needlessly add billions of dollars to our skyrocketing deficit yet create no value for our ailing economy since these tax cuts are not tied to job creation and preservation.

ESTATE TAX AMENDMENT

I offered an amendment that would have set the Estate Tax at reasonable levels. My amendment would have allowed estates valued at $3.5 million or less to pay 35 percent, estates valued between $3.5 million and $10 million to pay a 45 percent rate, and estates over $10 million to pay a 55 percent rate. This commonsense amendment would have restored a sense of fairness to H.R. 8. According to the Center on Budget and Policy Priorities, the 2009 estate tax rules already are extremely generous, tilting in favor of the wealthy. The Tax Policy Center estimates that if policymakers reinstated the 2009 rules:

The estates of 99.7 percent of Americans who die would owe no estate tax at all in 2013. Only the estates of the wealthiest 0.29 percent of Americans who die—about 7,450 people nationwide in 2013—would owe any tax.

Moreover, under the 2009 rules, the small number of estates that were taxable would face an average effective tax rate of 19.1 percent, far below the statutory estate-tax rate of 45 percent. In other words, 81 percent of the value of these estates would remain after the tax, on average. An estate tax that exempts the estates of 997 of every 1,000 people who die and leaves in place an average of 81 percent of the very wealthiest estates is hardly a confiscatory or oppressive tax.

Moreover, only 60 small farm and business estates in the entire country would owe any estate tax in 2013, under a reinstatement of the 2009 rules, and these estates would face an average effective tax rate of just 11.6 percent. Failing to tie tax cuts to job creation is irresponsible since it exacerbates our growing deficit without bolstering job creation.

My amendment does not address the step-up in basis. The exemption level and rate are consistent with parts of the estate tax proposal included in the President's FY2010 and FY2011 Budgets and H.R 16, the intelligent estate tax proposal being put forth by my colleague Mr. LEVIN of the Ways and Means Committee.

CLASSROOM EXPENSE DEDUCTION AMENDMENT

My second amendment would have provided tax relief to school teachers by providing them a deduction for qualified out-of-pocket classroom expenses of $250 dollars, whether or not they itemize their deductions. You may recall Mr. Speaker that the President included this proposal in his Budget for Fiscal Year 2013.

I understand the tremendous personal costs incurred by educators with little or no classroom budget. According to a 2006 National School Supply and Equipment Association Retail Awareness Study, teachers spend an average of $493 out of pocket on school supplies for their own classrooms.

7 percent of teachers surveyed said they plan to spend more than $1,000 of their personal finances on supplies. As education budgets face major shortfalls in the recession, that amount is expected to increase significantly.

Beginning in 2002 the IRS allowed for an above-the-line deduction for classroom expenses of up to $250. The educator expense deduction allows teachers to write off some expenses that they incur to provide books, supplies, and other equipment and materials for their classrooms. I introduced this amendment and would like to acknowledge the work of my colleagues who have put forth legislation advocating this deduction. America's teachers from Texas to Maine to Florida to Washington deserve our renewed appreciation for their commitment to educating future generations.

Our children should not have to suffer because our teachers are given a Hobson's Choice, forced to choose between using their own finances to effectively teach a class or forced to cut corners due to budgetary restrictions. We promote an increased quality of education by lessening the financial burden on them when they are trying to go above and beyond their responsibilities is certainly warranted.

While I am opposed to the portions of H.R. 8 that amount to an expensive giveaway to the wealthiest 2% of Americans, I want to emphasize that I fully support job-creation and job creators. I also support President Obama's vision for change. I share his commitment to fighting for low- and middle-income Americans who are the backbone of this country and our economy.

However, this legislation, H.R. 8, especially as it pertains to tax cuts for the top 2% of Americans and estate tax provisions that are regressive and inflate the deficit, does not comport with this vision. I have serious misgivings about extending tax cuts for the wealthiest Americans at the expense of our deficit, especially if these tax cuts are not targeted towards job creation.

DEFICIT AND TAXATION

You may recall that in the Budget, the Administration calls for individual tax reform that: cuts the deficit by $1.5 trillion, including the expiration of the high-income 2001 and 2003 tax cuts. As a matter of sound fiscal policy, I am supportive of this 15 effort. I recognize the putative economic benefits that many attribute to the Bush Tax Cuts, but we must ask ourselves are they affordable? There is no amount of dynamic scoring that will help penetrate the deficit.

The President's budget also eliminated inefficient and unfair tax breaks for millionaires while making all tax breaks at least as good for the middle class as for the wealthy; and observes the Buffett Rule that no household making more than $1 million a year pays less than 30 percent of their income in taxes.

The individual income tax is a hodgepodge of deductions, exemptions, and credits that provide special benefits to selected groups of taxpayers and favored forms of consumption and investment. These tax preferences make the income tax unfair because they can impose radically different burdens on two different taxpayers with the same income. In essence, Congress has been picking winners and losers.

There is absolutely no justification for huge tax cuts. The wealthiest tax brackets should not profit at the expense of programs keeping struggling families from poverty.

Bear in mind, the Republican's 2012 budget cut $2 trillion dollars more than President Obama's Debt Commission advised, and those cuts come from vital social services and safety nets for low income families, children and seniors.

Tax expenditures also reduce the economy's productivity because decisions on earning, spending, and investment are driven by tax considerations rather than the price signals that a well-balanced, and fair free market economy produces. These expenditures, whether for individuals or corporations, are really no different than the much ballyhooed entitlement programs, but they have cute names and fancy lobbyists.

Moreover, tax expenditures make the tax system excessively complex for honest taxpayers who are trying to comply with the law while seeking the benefits to which they are legally entitled.

The system is so complex that most taxpayers even those with low incomes now use either a professional tax preparer or tax software. A one-page form shouldn't require a tax preparer who earns a percentage of the return, or a fee. It is not justifiable, especially when some commentators like to point out that a number of taxpayers pay no tax—well they somehow conveniently forget to mention that these tax scofflaws making $30,000 dollars a year more than make up for it with a long list of regressive taxes at the state and local level.

The alternative minimum tax, or AMT, was initially designed to ensure that all high-income taxpayers paid some income tax, has become the poster child for the tax system's failure, requiring Congress to enact increasingly expensive temporary patches to prevent the AMT from encroaching on millions of middle class households particularly those with children, in a web of pointless high tax rates, complexity, and unfairness.

On the deficit reduction front it is important to remember the economic crisis that the President inherited. I remember back in 2008 and 2009, when we experienced the worst recession since the Great Depression. The economy actually contracted, it shrunk, at a rate of almost 9 percent in the fourth quarter of 2008.

We lost 800,000 private-sector jobs in January of 2009 alone, and unemployment was surging. Those are the conditions the President inherited—the car was swerving into the ditch. He was not the driver, but he was asked to come in on literally his first day of office, roll-up his sleeves and figure out how to prevent the car from rolling farther down the hill. If you'll recall we also faced a housing market that was in crisis, and we faced a financial market crisis as well that threatened to set off a global financial collapse. We have come a long way since then yet there is more work to be done.

The cloud looming over this Congress is an unintended "triple-witching hour" of tax increases and Sequestration measures that will take effect at the beginning of 2013.

The expiration of the Bush Tax Cuts, the end of the recently extended Payroll Tax Cut, and increases in capital gains and dividends taxation will shock the conscience and wallets of the American people. That is why Congress needs to enact bi-partisan legislation that helps lower the deficit but does not wreck havoc on the financial soul of the middle class.

But again, tax reform that lowers the rate, reduces the deficit, and does not pick winners and losers is not easy, but let's not forget, if President Reagan and then-Speaker Tip O'Neill could do it in 1986, anything is possible.

The so-called "99ers" have been sincerely looking for work for a very long time and have run out of resources to provide for their families and pay their mortgages, pay their bills and buy food. They simply want and need a job to pay for these obligations. H.R. 8 proposes to give tax cuts to the wealthiest Americans, yet fails to provide for the so-called "99ers."

H.R. 8 unfortunately is not ready for primetime. Let us come together for the American people and pass the Levin Substitute—a bill which has already passed in the Senate.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to the rule, the previous question is ordered on the bill and on the amendment offered by the gentleman from Michigan (Mr. LEVIN).

The question is on the amendment offered by the gentleman from Michigan.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

Mr. LEVIN. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The vote was taken by electronic device, and there were—yeas 170, nays 257, not voting 3, as follows:

[Roll No. 543]

YEAS—170

Ackerman
Andrews
Baca
Baldwin
Barber
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Carnahan
Carney
Carson (IN)
Castor (FL)
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Costello
Courtney
Critz
Crowley
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Reyes
Richardson
Richmond
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey
Yarmuth

NAYS—257

Adams
Aderholt
Alexander
Altmire
Amash
Amodei
Austria
Bachmann
Bachus
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boren
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Chandler
Coble
Coffman (CO)
Cole
Conaway
Cooper
Costa
Cravaack
Crawford
Crenshaw
Cuellar
Culberson
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Donnelly (IN)
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kissell
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
Lewis (CA)
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Manzullo
Marchant
Marino
Matheson
McCarthy (CA)
McCaul
McClintock
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
McNerney
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Owens
Palazzo
Paul
Paulsen
Pearce
Pence
Peterson
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schrader
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (CA)
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Walsh (IL)
Walz (MN)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—3

Akin
Cardoza
Jackson (IL)

□ 1737

Messrs. JONES and JOHNSON of Ohio changed their vote from "yea" to "nay."

Ms. EDWARDS, Ms. HAHN, Mrs. DAVIS of California, and Messrs. ELLISON, HINCHEY, and MORAN changed their vote from "nay" to "yea."

So the amendment was rejected.

The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Mr. DEFAZIO. Mr. Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. DEFAZIO. Yes, I am.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. DeFazio moves to recommit the bill H.R. 8 to the Committee on Ways and Means with instructions to report the same back to the House forthwith with the following amendment:

Add at the end of the bill the following:

SEC. 6. FINDINGS.

Congress finds the following:

(1) Section 2 of this Act (H.R. 8) extends tax cuts for millionaires instead of helping small businesses with tax cuts to invest in the future and create jobs.

(2) Small businesses would be better served by ending tax breaks for millionaires and instead using that revenue to expand the small business expensing provision, which fosters investment in new plants and equipment.

(3) This Act (H.R. 8) fails to extend expansions to the Child Tax Credit and the Earned Income Tax Credit, and it fails to extend altogether the American Opportunity Tax Credit. This tax relief encourages work, has lifted millions of Americans into the middle class, and helps middle class families pay for the costs of higher education.

SEC. 7. APPLICATION OF EXTENSION OF 2001 AND 2003 TAX RELIEF TO CERTAIN HIGH-INCOME TAXPAYERS.

(a) APPLICATION OF EXTENSION OF 2001 TAX RELIEF.—

(1) TREATMENT OF 25-, 28-, AND 33-PERCENT RATE BRACKETS.—Paragraph (2) of section 1(i) of the Internal Revenue Code of 1986 is amended to read as follows:

"(2) 25-, 28-, AND 33-PERCENT RATE BRACKETS.—The tables under subsections (a), (b), (c), (d), and (e) shall be applied—

"(A) by substituting '25%' for '28%' each place it appears (before the application of subparagraph (B)),

"(B) by substituting '28%' for '31%' each place it appears, and

"(C) by substituting '33%' for '36%' each place it appears.".

(2) 35-PERCENT RATE BRACKET.—Subsection (i) of section 1 of such Code is amended by redesignating paragraph (3) as paragraph (4) and by inserting after paragraph (2) the following new paragraph:

"(3) 35-PERCENT RATE BRACKET.—

"(A) IN GENERAL.—In the case of taxable years beginning after December 31, 2012—

"(i) the rate of tax under subsections (a), (b), (c), and (d) on a taxpayer's taxable income in the highest rate bracket shall be 35 percent to the extent such income does not exceed an amount equal to the excess of—

''(I) the applicable amount, over

''(II) the dollar amount at which such bracket begins, and

''(ii) the 39.6 percent rate of tax under such subsections shall apply only to the taxpayer's taxable income in such bracket in excess of the amount to which clause (i) applies.

''(B) APPLICABLE AMOUNT.—For purposes of this paragraph, the term 'applicable amount' means the excess of—

''(i) the applicable threshold, over

''(ii) the sum of the following amounts in effect for the taxable year:

''(I) the basic standard deduction (within the meaning of section 63(c)(2)), and

''(II) the exemption amount (within the meaning of section 151(d)(1) (or, in the case of subsection (a), 2 such exemption amounts).

''(C) APPLICABLE THRESHOLD.—For purposes of this paragraph, the term 'applicable threshold' means—

''(i) $1,000,000 in the case of subsection (a), (b), and (c), and

''(ii) ½ the amount applicable under clause (i) (after adjustment, if any, under subparagraph (E)) in the case of subsection (d).

''(D) HIGHEST RATE BRACKET.—For purposes of this paragraph, the term 'highest rate bracket' means the bracket which would (determined without regard to this paragraph) be the 39.6-percent rate bracket.

''(E) INFLATION ADJUSTMENT.—For purposes of this paragraph, with respect to taxable years beginning in calendar years after 2012, the dollar amount in subparagraph (C)(i) shall be adjusted in the same manner as under paragraph (1)(C), except that subsection (f)(3)(B) shall be applied by substituting '2008' for '1992'.''.

(3) OVERALL LIMITATION ON ITEMIZED DEDUCTIONS.—Section 68 of such Code is amended—

(A) by striking ''the applicable amount'' the first place it appears in subsection (a) and inserting ''the applicable threshold in effect under section 1(i)(3)'',

(B) by striking ''the applicable amount'' in subsection (a)(1) and inserting ''such applicable threshold'',

(C) by striking subsection (b) and redesignating subsections (c), (d), and (e) as subsections (b), (c), and (d), respectively, and

(D) by striking subsections (f) and (g).

(4) PHASEOUT OF DEDUCTIONS FOR PERSONAL EXEMPTIONS.—

(A) IN GENERAL.—Paragraph (3) of section 151(d) of such Code is amended—

(i) by striking ''the threshold amount'' in subparagraphs (A) and (B) and inserting ''the applicable threshold in effect under section 1(i)(3)'',

(ii) by striking subparagraph (C) and redesignating subparagraph (D) as subparagraph (C), and

(iii) by striking subparagraphs (E) and (F).

(B) CONFORMING AMENDMENTS.—Paragraph (4) of section 151(d) of such Code is amended—

(i) by striking subparagraph (B),

(ii) by redesignating clauses (i) and (ii) of subparagraph (A) as subparagraphs (A) and (B), respectively, and by indenting such subparagraphs (as so redesignated) accordingly, and

(iii) by striking all that precedes ''in a calendar year after 1989,'' and inserting the following:

''(4) INFLATION ADJUSTMENT.—In the case of any taxable year beginning''.

(b) APPLICATION OF EXTENSION OF 2003 TAX RELIEF.—

(1) 20-PERCENT CAPITAL GAINS RATE FOR CERTAIN HIGH INCOME INDIVIDUALS.—Paragraph (1) of section 1(h) of the Internal Revenue Code of 1986 is amended by striking subparagraph (C), by redesignating subparagraphs (D) and (E) as subparagraphs (E) and (F) and by inserting after subparagraph (B) the following new subparagraphs:

''(C) 15 percent of the lesser of—

''(i) so much of the adjusted net capital gain (or, if less, taxable income) as exceeds the amount on which a tax is determined under subparagraph (B), or

''(ii) the excess (if any) of—

''(I) the amount of taxable income which would (without regard to this paragraph) be taxed at a rate below 39.6 percent, over

''(II) the sum of the amounts on which a tax is determined under subparagraphs (A) and (B),

''(D) 20 percent of the adjusted net capital gain (or, if less, taxable income) in excess of the sum of the amounts on which tax is determined under subparagraphs (B) and (C),''.

(2) MINIMUM TAX.—Section 55 of such Code is amended by adding at the end the following new subsection:

''(f) 20-PERCENT CAPITAL GAINS RATE FOR CERTAIN HIGH INCOME INDIVIDUALS.—

''(1) IN GENERAL.—In the case of any individual, if the taxpayer's taxable income for the taxable year exceeds the applicable amount determined under section 1(i) with respect to such taxpayer for such taxable year, the amount determined under paragraph (2) shall be substituted for the amount determined under subsection (b)(3)(C) for purposes of determining the taxpayer's tentative minimum tax for such taxable year.

''(2) DETERMINATION OF 20-PERCENT CAPITAL GAINS RATE.—The amount determined under this paragraph is the sum of—

''(A) 15 percent of the lesser of—

''(i) so much of the adjusted net capital gain (or, if less, taxable excess) as exceeds the amount on which tax is determined under subsection (b)(3)(B), or

''(ii) the excess described in section 1(h)(1)(C)(ii), plus

''(B) 20 percent of the adjusted net capital gain (or, if less, taxable excess) in excess of the sum of the amounts on which tax is determined under subparagraph (A) and subsection (b)(3)(B).''.

(3) CONFORMING AMENDMENTS.—

(A) The following provisions are each amended by striking ''15 percent'' and inserting ''20 percent'':

(i) Section 531 of the Internal Revenue Code of 1986.

(ii) Section 541 of such Code.

(iii) Section 1445(e)(1) of such Code.

(iv) The second sentence of section 7518(g)(6)(A) of such Code.

(v) Section 53511(f)(2) of title 46, United States Code.

(B) Section 1445(e)(6) of the Internal Revenue Code of 1986 is amended by striking ''15 percent (20 percent in the case of taxable years beginning after December 31, 2010)'' and inserting ''20 percent''.

(c) APPLICATION OF SUNSETS.—

(1) APPLICATION OF EGTRRA SUNSET.—Each amendment made by subsection (a) shall be subject to title IX of the Economic Growth and Tax Relief Reconciliation Act of 2001 to the same extent and in the same manner as if such amendment was included in title I of such Act.

(2) APPLICATION OF JGTRRA SUNSET.—Each amendment made by subsection (b) shall be subject to section 303 of the Jobs and Growth Tax Relief Reconciliation Act of 2003 to the same extent and in the same manner as if such amendment was included in title III of such Act.

(d) EFFECTIVE DATES.—

(1) IN GENERAL.—Except as otherwise provided in this subsection, the amendments made by this section shall apply to taxable years beginning after December 31, 2012.

(2) WITHHOLDING.—The amendments made by subparagraphs (A)(iii) and (B) of subsection (b)(3) shall apply to amounts paid on or after January 1, 2013.

SEC. 8. ADDITIONAL INCREASE IN SMALL BUSINESS EXPENSING.

(a) IN GENERAL.—Section 179(b) of the Internal Revenue Code of 1986, as amended by section 3, is further amended—

(1) by striking ''$100,000'' in paragraph (1)(D) and inserting ''$1,000,000'',

(2) by striking ''$400,000'' in paragraph (2)(D) and inserting ''$5,000,000'', and

(3) by striking paragraph (6).

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2012.

Mr. DEFAZIO (during the reading). Mr. Speaker, I ask unanimous consent that reading of the motion be suspended.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Oregon?

Mr. CAMP. I object.

The SPEAKER pro tempore. Objection is heard.

The Clerk will read.

The Clerk continued to read.

Mr. DEFAZIO (during the reading). I ask unanimous consent that further reading be suspended.

The SPEAKER pro tempore. Is there objection?

Without objection, the reading is dispensed with.

There was no objection.

The SPEAKER pro tempore. Under the rule, the gentleman from Oregon is recognized for 5 minutes in support of his motion.

Mr. DEFAZIO. This is the final amendment to the bill. It won't kill the bill or send it back to committee. If adopted, the bill will be immediately amended and will proceed to final passage.

It's a pretty simple amendment. It would create a tax break for the real job creators in America, which are small businesses and middle-income families. A middle-income person with a job or a small business and enough money to go out and invest and buy products made in America for his business—that's a key component of this—would be allowed an expensing.

The Republican version of the bill would limit the expensing to small businesses to $100,000 a year for the purchases of new equipment made in America. If this amendment is adopted, those same small businesses would be allowed to expense up to $1 million to purchase products made in America, which would put people back to work.

Now, I know we're going to hear of the millionaires and billionaires because this tax increase, or restoration of the Clinton era rates, would only apply to incomes over $1 million. So a millionaire still gets the break on the first $1 million. It's only on income over $1 million that would go to the Clinton era rates.

They'll say they're the job creators and that it would depress job creation. Let's think back to the Clinton administration. We had a 39.6 percent top bracket on the millionaires and billionaires. We had 3.8 percent unemployment in the United States of America, and we paid down debt for the first time since the Eisenhower administration. I'd like to go back to those bad old days.

Now, we've been doing the Bush tax cuts for 12 years. Where are the jobs? Where are the jobs from cutting taxes on people's incomes of over $1 million? They aren't creating those jobs. Let me give you two quick examples from my district, and they're typical.

□ 1750

I have Palo Alto Software, a small business. They make software for business start-ups. We contacted them, and they said, Yes, we could invest way more both in new hardware, new software, and other things that would enhance our business than $100,000 if we were given this expensing privilege, and we would put more people back to work.

Bulk Handling Systems, they make recycling systems in my district. They had the same answer: If you gave us a million dollars of expensing, we would spend every penny of that on products made in America and put people back to work.

The bottom line is the Republicans want to limit these small businesses, these real job creators, to a $100,000 deduction when they could use a million dollars in expensing and put more people back to work, because their premise is that the millionaire, the person who got hundreds of millions or more in income, that having them not pay more taxes on their income over $1 million will create more jobs than the small business. I don't buy that. I don't think the American people buy that.

There's no limit on what they can do with their huge tax breaks, their very expensive tax breaks. They can buy another vacation home in the Caribbean. They can buy a Lamborghini. Paris Hilton can go on a shopping spree in London or Paris.

This bill limits the expensing and the purchase of equipment to products made in the United States of America. I want to see things made in this country again. I want to put Americans back to work, not people overseas.

It's time that we admitted that we can't afford to continue the tax cuts over $1 million of income.

It would also reduce the deficit over 10 years by $29 billion after we create jobs, after we give this expensing privilege to small businesses.

The choice is yours. You can stick with those who have income over $1 million or you can side with small businesses and American workers. You decide.

I yield back the balance of my time.

Mr. CAMP. Mr. Speaker, I rise in opposition to the motion.

The SPEAKER pro tempore. The gentleman from Michigan is recognized for 5 minutes.

Mr. CAMP. It's clear that my friends on the other side are committed to raising taxes at any cost. Does anyone believe that they're going to use that to reduce the deficit? We'll just see more wasteful Washington spending. This isn't a solution. America is at a crossroad. We've had 40 months of 8 percent unemployment. What do we get from them? Not a solution. We get a political ploy.

I appreciate my friend from Oregon touting the benefits of the Clinton administration when we had a Republican Congress. Let me just say I've welcomed the advice of former President Bill Clinton. He said extend all of the current tax rates. Let me just say that this would gut tax reform.

Say ''yes'' to tax reform. Say ''no'' to raising taxes. Say ''no'' to this motion to recommit.

With that, I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

RECORDED VOTE

Mr. DEFAZIO. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on the motion to recommit will be followed by 5-minute votes on passage of H.R. 8, if ordered, and the motions to suspend with regard to House Resolution 750 and H.R. 4365.

The vote was taken by electronic device, and there were—ayes 181, noes 246, not voting 3, as follows:

[Roll No. 544]

AYES—181

Ackerman
Andrews
Baca
Baldwin
Barber
Bass (CA)
Becerra
Berkley
Berman
Bishop (GA)
Bishop (NY)
Blumenauer
Bonamici
Boswell
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Doyle
Duncan (TN)
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Jones
Kaptur
Keating
Kildee
Kind
Kissell
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McNerney
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Reyes
Richardson
Richmond
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz (MN)
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey
Yarmuth

NOES—246

Adams
Aderholt
Alexander
Altmire
Amash
Amodei
Austria
Bachmann
Bachus
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boren
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Cravaack
Crawford
Crenshaw
Culberson
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Donnelly (IN)
Dreier
Duffy
Duncan (SC)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (IL)
Johnson (OH)
Johnson, Sam
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
Lewis (CA)
LoBiondo
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Manzullo
Marchant
Marino
Matheson
McCarthy (CA)
McCaul
McClintock
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Palazzo
Paul
Paulsen
Pearce
Pence
Peterson
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schrader
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry

Thompson (PA)
Thornberry
Tiberi
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Walsh (IL)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOT VOTING—3

Akin
Cardoza
Jackson (IL)

□ 1811

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. LEVIN. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 256, noes 171, not voting 3, as follows:

[Roll No. 545]

AYES—256

Adams
Aderholt
Alexander
Amash
Amodei
Austria
Bachmann
Bachus
Barletta
Barrow
Bartlett
Barton (TX)
Bass (NH)
Benishek
Berg
Biggert
Bilbray
Bilirakis
Bishop (GA)
Bishop (UT)
Black
Blackburn
Bonner
Bono Mack
Boren
Boswell
Boustany
Brady (TX)
Brooks
Broun (GA)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Carter
Cassidy
Chabot
Chaffetz
Chandler
Coble
Coffman (CO)
Cole
Conaway
Connolly (VA)
Costa
Cravaack
Crawford
Crenshaw
Critz
Cuellar
Culberson
Denham
Dent
DesJarlais
Diaz-Balart
Dold
Donnelly (IN)
Dreier
Duffy
Duncan (SC)
Duncan (TN)
Ellmers
Emerson
Farenthold
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Griffin (AR)
Griffith (VA)
Grimm
Guinta
Guthrie
Hall
Hanna
Harper
Harris
Hartzler
Hastings (WA)
Hayworth
Heck
Hensarling
Herger
Herrera Beutler
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Issa
Jenkins
Johnson (OH)
Johnson, Sam
Jones
Jordan
Kelly
King (IA)
King (NY)
Kingston
Kinzinger (IL)
Kissell
Kline
Labrador
Lamborn
Lance
Landry
Lankford
Latham
LaTourette
Latta
Lewis (CA)
LoBiondo
Loebsack
Long
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Manzullo
Marchant
Marino
Matheson
McCarthy (CA)
McCaul
McClintock
McHenry
McIntyre
McKeon
McKinley
McMorris Rodgers
McNerney
Meehan
Mica
Miller (FL)
Miller (MI)
Miller, Gary
Mulvaney
Murphy (PA)
Myrick
Neugebauer
Noem
Nugent
Nunes
Nunnelee
Olson
Owens
Palazzo
Paul
Paulsen
Pearce
Pence
Peterson
Petri
Pitts
Platts
Poe (TX)
Pompeo
Posey
Price (GA)
Quayle
Reed
Rehberg
Reichert
Renacci
Ribble
Rigell
Rivera
Roby
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rokita
Rooney
Ros-Lehtinen
Roskam
Ross (AR)
Ross (FL)
Royce
Runyan
Ryan (WI)
Scalise
Schilling
Schmidt
Schock
Schweikert
Scott (SC)
Scott, Austin
Sensenbrenner
Sessions
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Southerland
Stearns
Stivers
Stutzman
Sullivan
Terry
Thompson (PA)
Thornberry
Tiberi
Tipton
Turner (NY)
Turner (OH)
Upton
Walberg
Walden
Walsh (IL)
Walz (MN)
Webster
West
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Womack
Woodall
Yoder
Young (AK)
Young (FL)
Young (IN)

NOES—171

Ackerman
Altmire
Andrews
Baca
Baldwin
Barber
Bass (CA)
Becerra
Berkley
Berman
Bishop (NY)
Blumenauer
Bonamici
Brady (PA)
Braley (IA)
Brown (FL)
Butterfield
Capps
Capuano
Carnahan
Carney
Carson (IN)
Castor (FL)
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Cohen
Conyers
Cooper
Costello
Courtney
Crowley
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Deutch
Dicks
Dingell
Doggett
Doyle
Edwards
Ellison
Engel
Eshoo
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gonzalez
Green, Al
Green, Gene
Grijalva
Gutierrez
Hahn
Hanabusa
Hastings (FL)
Heinrich
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Israel
Jackson Lee (TX)
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Kaptur
Keating
Kildee
Kind
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Lofgren, Zoe
Lowey
Luján
Lynch
Maloney
Markey
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
Meeks
Michaud
Miller (NC)
Miller, George
Moore
Moran
Murphy (CT)
Nadler
Napolitano
Neal
Olver
Pallone
Pascrell
Pastor (AZ)
Pelosi
Perlmutter
Peters
Pingree (ME)
Polis
Price (NC)
Quigley
Rahall
Rangel
Reyes
Richardson
Richmond
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schiff
Schrader
Schwartz
Scott (VA)
Scott, David
Serrano
Sewell
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Speier
Stark
Sutton
Thompson (CA)
Thompson (MS)
Tierney
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Wasserman Schultz
Waters
Watt
Waxman
Welch
Wilson (FL)
Woolsey
Yarmuth

NOT VOTING—3

Akin
Cardoza
Jackson (IL)

□ 1819

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

IRAN THREAT REDUCTION AND SYRIA HUMAN RIGHTS ACT OF 2012

The SPEAKER pro tempore. The unfinished business is the vote on the motion to suspend the rules and agree to the resolution (H. Res. 750) providing for the concurrence by the House in the Senate amendment to H.R. 1905, with an amendment, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Florida (Ms. ROS-LEHTINEN) that the House suspend the rules and agree to the resolution.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 421, nays 6, not voting 3, as follows:

[Roll No. 546]

YEAS—421

Ackerman
Adams
Aderholt
Alexander
Altmire
Amodei
Andrews
Austria
Baca
Bachmann
Bachus
Baldwin
Barber
Barletta
Barrow
Bartlett
Barton (TX)
Bass (CA)
Bass (NH)
Becerra
Benishek
Berg
Berkley
Berman
Biggert
Bilbray
Bilirakis
Bishop (GA)
Bishop (NY)
Bishop (UT)
Black
Blackburn
Blumenauer
Bonamici
Bonner
Bono Mack
Boren
Boswell
Boustany
Brady (PA)
Brady (TX)
Braley (IA)
Brooks
Broun (GA)
Brown (FL)
Buchanan
Bucshon
Buerkle
Burgess
Burton (IN)
Butterfield
Calvert
Camp
Campbell
Canseco
Cantor
Capito
Capps
Capuano
Carnahan
Carney
Carson (IN)
Carter
Cassidy
Castor (FL)
Chabot
Chaffetz
Chandler
Chu
Cicilline
Clarke (MI)
Clarke (NY)
Clay
Cleaver
Clyburn
Coble
Coffman (CO)
Cohen
Cole
Conaway
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Cravaack
Crawford
Crenshaw
Critz
Crowley
Cuellar
Culberson
Cummings
Davis (CA)
Davis (IL)
DeFazio
DeGette
DeLauro
Denham
Dent
DesJarlais
Deutch
Diaz-Balart
Dicks
Dingell
Doggett
Dold
Donnelly (IN)
Doyle
Dreier
Duffy
Duncan (SC)
Edwards
Ellison
Ellmers
Emerson
Engel
Eshoo
Farenthold
Farr
Fattah
Filner
Fincher
Fitzpatrick
Flake
Fleischmann
Fleming
Flores
Forbes
Fortenberry
Foxx
Frank (MA)
Franks (AZ)
Frelinghuysen
Fudge
Gallegly
Garamendi
Gardner
Garrett
Gerlach
Gibbs
Gibson
Gingrey (GA)
Gohmert
Gonzalez
Goodlatte
Gosar
Gowdy
Granger
Graves (GA)
Graves (MO)
Green, Al
Green, Gene
Griffin (AR)
Griffith (VA)
Grijalva
Grimm
Guinta
Guthrie
Gutierrez
Hahn
Hall
Hanabusa
Hanna
Harper
Harris
Hartzler
Hastings (FL)
Hastings (WA)
Hayworth
Heck
Heinrich
Hensarling
Herger
Herrera Beutler
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hochul
Holden
Holt
Honda
Hoyer
Huelskamp
Huizenga (MI)
Hultgren
Hunter
Hurt
Israel
Issa
Jackson Lee (TX)
Jenkins
Johnson (GA)
Johnson (OH)
Johnson, E. B.
Johnson, Sam
Jordan
Kaptur
Keating
Kelly
Kildee
Kind
King (IA)