Amendment to H.R. 6169 Offered by M .

Strike all after section 1 and insert the following:

SEC. 2. SENSE OF CONGRESS REGARDING COMPREHEN-1 2 SIVE TAX REFORM. 3 It is the sense of Congress that— 4 (1) legislation to reform the Internal Revenue 5 Code of 1986 is both necessary and desirable, and 6 (2) Congress should move quickly under regular 7 order to proceed with a bill which— (A) identifies revenue sources that in com-8 9 bination with targeted spending reductions will 10 provide the long-term means to reduce the na-11 tional debt significantly and make investments 12 in national priorities such as infrastructure, 13 education, research, and defense that are crit-14 ical to future American competitiveness and job 15 growth, 16 (B) adopts a rate structure that distributes 17 the tax burden in a more progressive manner, 18 (C) discourages tax avoidance, including 19 tax avoidance accomplished using entities or ac-

counts in tax haven jurisdictions,

f:\VHLC\072512\072512.205.xml (533) July 25, 2012 (5:26 p.m.)

20

(533274|3)

F:\HWC\HWC_152.XML

2

1	(D) preserves and improves those provi-
2	sions of the Internal Revenue Code of 1986
3	that support middle class home ownership, edu-
4	cation, retirement savings, and healthcare,
5	(E) repeals the alternative minimum tax
6	(commonly known as the AMT),
7	(F) retains and improves refundable tax
8	credits that encourage work and education
9	while lifting millions of Americans out of pov-
10	erty,
11	(G) eliminates tax breaks for businesses
12	that move jobs and profits overseas in combina-
13	tion with a reduction in tax rates for American
14	manufacturers, which are vital to innovation
15	and job growth, and
16	(H) preserves and improves incentives for
17	small business investment and growth.

\times