

H. Res. ___

Senate amendment to H.R. 4213 - To amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes.

1. Provides for the consideration of the Senate amendment to H.R. 4213, to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes.
2. Makes in order a motion by the chair of the Committee on Ways and Means or his designee that the House concur in the Senate amendment to H.R. 4213 with the amendment printed in part A of the Rules Committee report, modified by the amendment printed in part B.
3. Provides one hour of debate on the motion equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means.
4. Waives all points of order against consideration of the motion.
5. Provides that the Senate amendment and the motion shall be considered as read.
6. Tables House Resolution 1392.

RESOLUTION

Resolved, That upon adoption of this resolution it shall be in order to take from the Speaker's table the bill (H.R. 4213) to amend the Internal Revenue Code of 1986 to extend certain expiring provisions, and for other purposes, with the Senate amendment thereto, and to consider in the House, without intervention of any point of order, a motion offered by the chair of the Committee on Ways and Means or his designee that the House concur in the Senate amendment with the amendment printed in part A of the report of the Committee on Rules accompanying this resolution as modified by the amendment printed in part B of the report of the Committee on Rules. The Senate amendment and the motion shall be considered as

read. The motion shall be debatable for one hour equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means. The previous question shall be considered as ordered on the motion to final adoption without intervening motion.

Sec. 2. House Resolution 1392 is laid on the table.

SUMMARY OF AMENDMENT IN PART A

The House amendment contains provisions to extend American Recovery and Reinvestment Act job programs, provide tax relief to working families, extend business tax credits, provide pension relief, extension of Unemployment Insurance and COBRA, extension of TANF, extension of FMAP and flood insurance, relief for disaster areas, relief for agriculture disaster areas, domestic energy tax provisions, close tax loopholes, and prevent outsourcing.

SUMMARY OF AMENDMENT IN PART B PROPOSED TO BE CONSIDERED AS ADOPTED

Drops the amendment to the long title of the bill. Clarifies the modification on who is a "market participant" for purposes of section 451(i). Modifies the provision so the deduction is unavailable to a taxpayer for whom a credit for higher education under section 25A (the Hope and Lifetime Learning Credits) would have provided a greater net reduction in tax liability, without regard to any disallowance or reduction in value of the credit as a result of the alternative minimum tax. Clarifies the exception from the matching rule for shareholder payments for redemptions of securities that are not listed on an established securities market. Provides that the geographic diversity requirement for special transition rules for pension plans sponsored by certain charities is satisfied if employees are located in at least 20 states. Provides that disclosure of transaction costs for an investment option may alternatively reference a plan's allocable share of such costs, that disclosure of investment returns is based on the calendar year to date, and that plan service providers and administrators are treated as complying with the fee disclosure requirements based on a reasonable, good faith interpretation of the provisions until 12 months after final regulations are issued. Clarifies that the Secretary of the Treasury may add to the types of reorganizations in which the earnings and profits of each party to the reorganization are taken into account in determining dividend treatment. Increases the Oil Spill Liability Trust Fund financing rate to 34 cents per barrel (rather than 32 cents). The extension of unemployment compensation benefits under the bill is shortened by one month. Also clarifies that conditions on the receipt of EUC benefits include conditions related to the availability for work, active search for work and refusal to accept work. Changes the word "household" to "family" to clarify eligibility for subsidized employment positions under the TANF Emergency Fund. The extension of subsidized COBRA benefits under the bill is shortened by one month. Clarifies that the policy relating to treatment of voluntary contributions set forth in the Patient Protection and Affordable Care Act applies to increases in the federal medical assistance percentage (FMAP) under the American Recovery and Reinvestment Act of 2009. Replaces section 523 of the bill with an increase in payment rates of 2.2 percent for the rest of 2010 and 1 percent in 2011. Instead of rates returning to present law after 2013, rates would return to present law after 2011. Deletes the provision

pertaining to the Medicare Improvement Fund. The language would allow State departments of agriculture to use the grant funds to contract with the Farm Service Agency to administer the funds or to use a percentage of the funds to administer the funds from their offices. Clarifies the definition of the term "settlement agreement" to make clear that any modifications of the agreement by the parties, with the approval of the court, are part of the term settlement agreement. The provision adds a savings clause to section 614 regarding revisions to the highway funding distribution under Pub. L. No. 111-147, the Hiring Incentives to Restore Employment Act (the "HIRE Act"). The savings clause provides that, with regard to funding based on the Projects of National and Regional Significance program and the National Corridor Infrastructure Improvement program, each State shall receive the greater of the amount that the State received under the HIRE Act or the amount that the State is authorized to receive under this bill. The provision authorizes such sums as may be necessary from the Highway Trust Fund to carry out the provision. Makes other minor technical drafting changes to the bill.

