

FLOOR SCHEDULE FOR THURSDAY, SEPTEMBER 27, 2018

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
10:00 a.m.: Morning Hour 12:00 p.m.: Legislative Business Fifteen "One Minutes"	1:30 – 2:30 p.m.	3:30 – 4:30 p.m.

H.Res. 1084 – Rule providing for consideration of H.R. 6757 – Family Savings Act of 2018 (Rep. Kelly (PA) – Ways and Means), H.R. 6756 – American Innovation Act of 2018 (Rep. Buchanan – Ways and Means), and H.R. 6760 – Protecting Family and Small Business Tax Cuts Act of 2018 (Rep. Davis (IL) – Ways and Means) (One hour of debate). The Rules Committee has recommended one Rule which would provide for consideration of three bills.

For H.R. 6756 the Rules Committee has recommended a closed Rule that provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on the Ways and Means. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation.

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For H.R. 6760 the Rules Committee has recommended a closed Rule that provides for one hour of general debate equally divided and controlled by the Chair and Ranking Member of the Committee on the Ways and Means. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation.

The Rules Committee rejected a motion by Mr. McGovern of Massachusetts to make in order and provide the appropriate waivers for amendment #6 to H.R. 6760 offered by Rep. Brady of Texas which excludes the budgetary effects of the bill from being entered onto the Statutory Pay-As-You-Go Scorecard, as a standalone amendment, rather than self-executing it; amendment #2 to H.R. 6757 offered by Rep. Graves of Louisiana, which repeals the Windfall Elimination Provision and Government Pension Offset Provision; and amendment #5 to H.R. 6760, offered by Rep. Pascrell of New Jersey, which repeals the \$10,000 limit on the State and Local Tax Deduction.

The Rule Committee rejected a motion by Mr. Polis to make in order and provide the appropriate waivers to amendments to H.R. 6760: #8 offered by Rep. Polis of Colorado and Rep. Schweikert of Arizona, which creates a structure for taxing purchases made with cryptocurrency, and allows allows small purchases to be made with cryptocurrency without extensive reporting requirements; amendment #9, offered by Rep. Polis of Colorado which exempts Cannabis businesses from 280e of the federal tax code; and amendment #10, offered by Rep. Polis which eliminates federal alcohol taxes on kombucha and update regulations for kombucha manufacturers; and amendment #12 offered by Rep. Rosen of Nevada and Rep. Shea-Porter of New Hampshire and Rep. Polis which makes the child tax credit fully refundable. **Members are urged to VOTE NO.**

H.R. 6756 – American Innovation Act of 2018 (Rep. Buchanan – Ways and Means) (One hour of debate). This bill is part of House Republicans’ “Tax Scam 2.0” plan and adds \$5 billion to the deficit.

H.R. 6756 expands how much a new small business can deduct for start-up and organizational expenditures incurred during the first year of the business. It also allows the Net Operating Losses and tax credits of a start-up business to transfer should its ownership change, potentially facilitating fundraising by or acquisition of more start-up businesses.

If Republicans were serious about helping start-up small businesses, they would have included these provisions in the massive \$1.8 trillion Tax Scam they passed less than a year ago. It is clear to the American people that Congressional Republicans’ sole focus was on tax cuts for the wealthy, regardless of the impact on the deficit. Legislation is necessary to help innovators and entrepreneurs succeed, but H.R. 6756 is not that solution. **Members are urged to VOTE NO.**

Bill Text for H.R. 6756:
[PDF Version](#)

Background for H.R. 6756:

[House Report \(HTML Version\)](#)

[House Report \(PDF Version\)](#)

H.R. 6757 – Family Savings Act of 2018 (Rep. Kelly (PA) – Ways and Means) (One hour of debate). This bill is part of House Republicans’ “Tax Scam 2.0” plan; it adds \$21 billion to the deficit and excludes a number of bipartisan solutions.

America is facing a growing retirement crisis, and H.R. 6757 fails to adequately respond. While this bill contains some bipartisan provisions, House Republicans excluded provisions in the bipartisan Retirement Enhancement and Savings Act (RESA). Instead, they chose to include controversial proposals like the Universal Savings Account (USAs), which are new tax sheltered savings accounts with no income limit for participants and that would allow individuals to withdraw funds for any purpose before retirement age tax free. These USAs would allow relatively wealthy Americans who already save to shift those savings from taxable accounts to USAs, creating a significant loss in federal revenue and further drowning our nation in debt.

Other provisions of H.R. 6757 include removing the 70 ½ age limit on IRA retirement account contributions and exempting seniors with less than \$50,000 in their retirement accounts from taking the required minimum distributions once they turn 70 ½. The bill allows a penalty free withdrawal from retirement accounts to cover the birth or adoption of a child and expands qualified 529 education savings accounts to include homeschooling and apprenticeship costs. H.R. 6757 also contains some administrative adjustments for small businesses offering retirement plans for their employees.

Republicans are hoping to dress up their failed Tax Scam with provisions to promote savings, but even these largely favor the wealthy and would do little to help middle class Americans left behind. Furthermore, the Senate has no intention of considering the bill. The American people need real solutions that will help them take care of their families and retire with dignity, but H.R. 6757 is not that solution. **Members are urged to VOTE NO.**

Bill Text for H.R. 6757:

[PDF Version](#)

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TOMORROW’S OUTLOOK

The GOP Leadership has announced the following schedule for Friday, September 28: The House will meet at 9:00 a.m. for legislative business. The House is expected to complete consideration of H.R. 6760 – Protecting Family and Small Business Tax Cuts Act of 2018 (Rep. Davis (IL) – Ways and Means). The House is also expected to debate the House Amendment to the Senate Amendment to **H.R. 6** – SUPPORT for Patients and Communities Act – under suspension of the Rules.

The Daily Quote

“Republican campaigns have largely abandoned touting the GOP tax law ahead of the November midterms... The decision to play down the top legislative achievement of President Trump and congressional Republicans comes as the law’s popularity has eroded and public sentiment has crystallized around the belief that it was primarily a boon for the rich... Some [Republicans] are all but conceding that the messaging battle is already lost... The tax law delivered a massive cut to the corporate tax rate... Multiple independent analyses show that while the vast majority of taxpayers would see a cut, the law’s benefits for individuals skew overwhelmingly toward the wealthy.”

- Washington Post, 9/26/2018