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Job Creation Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 25, 2011

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 25, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/12>

Sponsor

Name: Sen. Portman, Rob [R-OH]

Party: Republican • **State:** OH • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 25, 2011

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
112 S 2237	Related bill	Jul 12, 2012: Returned to the Calendar. Calendar No. 341.
112 HR 5974	Related bill	Jun 20, 2012: Referred to the House Committee on Ways and Means.
112 HR 5652	Related bill	May 15, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 398.
112 HR 5	Related bill	Apr 16, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 353.
112 S 2240	Related bill	Mar 27, 2012: Read twice and referred to the Committee on Finance.
112 HR 4196	Related bill	Mar 13, 2012: Referred to the House Committee on Ways and Means.
112 HR 3630	Related bill	Feb 22, 2012: Became Public Law No: 112-96.
112 HR 1773	Related bill	May 5, 2011: Referred to the House Committee on Ways and Means.

Job Creation Act of 2011 - Amends the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 to reduce the employment tax rate to 4.2% for employers and to 8.4% for self employed individuals

Amends the Internal Revenue Code to: (1) repeal provisions added by the Patient Protection and Affordable Care Act (PPACA) requiring individuals to purchase and maintain minimum essential health care coverage, (2) make permanent the increased expensing allowance for depreciable business and investment property, including computer software, and (3) make permanent the tax credit for increasing research expenditures.

Repeals the provision of PPACA that extends to corporations that are not tax-exempt the requirement to report payments of \$600 or more.

Rescinds \$39 billion of appropriated but unobligated discretionary funds. Exempts unobligated funds of the Department of Defense (DOD) or the Department of Veterans Affairs (VA). Requires the Director of the Office of Management and Budget (OMB) to determine and identify from which appropriation accounts such rescissions shall apply and report to the Secretary of the Treasury and Congress on such rescissions.

Suspends the authority of the Administrator of the Environmental Protection Agency (EPA) to promulgate or enforce any regulation for a period of one year, unless a regulation is necessary for immediate health or safety reasons.

Sets conditions, including a revised statute of limitations, for lawsuits arising from health care liability claims regarding health care goods or services or any medical product affecting interstate commerce.

Allows a court to restrict the payment of attorney contingency fees in health care lawsuits. Limits such fees to a decreasing percentage based on the increasing value of the amount awarded.

Authorizes the award of punitive damages in health care lawsuits only where: (1) it is proven by clear and convincing evidence that a person acted with malicious intent to injure the claimant or deliberately failed to avoid unnecessary injury the claimant was substantially certain to suffer, and (2) compensatory damages are awarded. Limits punitive damages to the greater of two times the amount of economic damages or \$250,000.

Provides for periodic payments of future damages exceeding \$50,000.

Actions Timeline

- **Jan 25, 2011:** Introduced in Senate
- **Jan 25, 2011:** Read twice and referred to the Committee on Finance.