

HR 2060

Stop the Sequester Job Loss Now Act Through 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: May 20, 2013

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committees on the Budget, and Ag

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committees on the Budget, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (May 20, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2060>

Sponsor

Name: Rep. Van Hollen, Chris [D-MD-8]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		May 22, 2013
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Jun 3, 2013
Rep. Swalwell, Eric [D-CA-15]	D · CA		Jun 3, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jun 19, 2013

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred To	May 20, 2013
Budget Committee	House	Referred To	May 20, 2013
Ways and Means Committee	House	Referred To	May 20, 2013

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
113 HR 1426	Related bill	Apr 9, 2013: Referred to the House Committee on Ways and Means.
113 HR 699	Related bill	Mar 1, 2013: Referred to the Subcommittee on General Farm Commodities and Risk Management.
113 HR 766	Related bill	Feb 15, 2013: Referred to the House Committee on Ways and Means.
113 S 321	Related bill	Feb 13, 2013: Read twice and referred to the Committee on Finance.

Stop the Sequester Job Loss Now Act Through 2014 - Amends the Balanced Budget and Emergency Deficit Control Act of 1985 (Gramm-Rudman-Hollings Act) to repeal the FY2013-FY2014 sequesters.

Makes the budgetary resources for FY2013, which were sequestered by the presidential sequestration order, available for obligation for the same purpose, in the same amount as otherwise would have been available on the date of enactment of this Act and before October 1, 2013, and in the same manner as if such order had not been issued.

Reduces the defense discretionary spending limits for the security category for FY2017-FY2021.

Eliminates the 2% maximum permissible reduction in budget authority for veterans' medical care.

Extends through FY2014 agricultural commodity programs generally under the Food, Conservation, and Energy Act of 2008, but not the direct payment programs for wheat, corn, grain sorghum, barley, oats, upland cotton, long and medium grain rice, soybeans, other oilseeds, and peanuts.

Amends the Internal Revenue Code to: (1) prohibit the use of the last-in, first out (LIFO) accounting method by major integrated oil companies, (2) deny such oil companies a tax deduction for income attributable to the domestic production of oil and gas, and (3) deny them also the tax deduction for intangible drilling and development costs.

Requires an individual high-income taxpayer whose adjusted gross income exceeds \$1 million (adjusted annually for inflation) to pay a minimum (fair share) tax rate of 30% of the excess of the taxpayer's adjusted gross income over the taxpayer's modified charitable contribution deduction for the taxable year.

Declares that it is the sense of the House that Congress should replace the entire 10-year sequester established by the Budget Control Act of 2011 with a balanced approach that would: (1) increase revenues without increasing the tax burden on middle-income Americans; and (2) decrease long-term spending while maintaining the Medicare guarantee, protecting Social Security and a strong social safety net, and making strategic investments in education, science, research, and critical infrastructure necessary to compete in the global economy.

Actions Timeline

- **May 20, 2013:** Introduced in House
- **May 20, 2013:** Referred to the Committee on Ways and Means, and in addition to the Committees on the Budget, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.