



The Daily Whip

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FRIDAY, NOVEMBER 18, 2005

House Meets At...	Last Vote Predicted At...
9:00 a.m.: Legislative Business Five "One Minutes" Per Side	5:00 – 6:00 p.m.

FLOOR SCHEDULE AND BILL SUMMARY

* **SIGN EDWARDS DISCHARGE PETITION (#3)**. Members are urged to sign the Edwards Discharge Petition that would force consideration of H.R. 808 to eliminate the Military Family's Tax.

H.Res.563 - Martial Law Rule – To allow same day consideration of:

- **Conference Report on H.R. 2528** – Military Quality of Life & Veterans Affairs Appropriations Act for FY06
- **Conference Report on H.R. 3058** – Transportation, Treasury, HUD, Judiciary, District of Columbia Appropriations Act for FY06
- **Conference Report on H.R. 3199** - USA PATRIOT and Terrorism Prevention Conference Report
- **H.R. 4297 - Republican Budget Reconciliation Tax Bill**
- **H.R. 4133 - National Flood Insurance Program Further Enhanced Borrowing Authority Act of 2005**

H.Res.____ - Rule providing for consideration of Conference Report on H.R. 2528 – Military Quality of Life & Veterans Affairs Appropriations Act for FY06. The Rules Committee has recommended a closed rule that provides for one hour of general debate and waives all points of order against the conference report and against its consideration.

H.Res.____ - Rule providing for consideration of Conference Report on H.R. 3058 – Transportation, Treasury, HUD, Judiciary, District of Columbia Appropriations Act for FY06. The Rules Committee has recommended a closed rule that provides for one hour of general debate and waives all points of order against the conference report and against its consideration.

Conference Report on H.R. 2528 – Military Quality of Life & Veterans Affairs Appropriations Act for FY06 (*Rep. Walsh - Appropriations*) (*Subject to a Rule*).

Conference Report on H.R. 3058 – Transportation, Treasury, HUD, Judiciary, District of Columbia Appropriations Act for FY06 (*Rep. Knollenberg - Appropriations*) (*Subject to a Rule*).

H.R. 4297 – Republican Budget Reconciliation Tax Bill (*Rep. Thomas - Ways and Means*) (*Subject to a Rule*). The GOP tax cut package costs more than \$56 billion over five years (\$81 billion over 10 years) and primarily benefits the wealthiest taxpayers.

- **Republicans cut taxes for the wealthiest taxpayers while continuing to shift additional tax burden onto middle-class working families.** The GOP tax cut package includes a host of annual tax extensions (R&D tax credit and the Work Opportunity tax credit) and has as its centerpiece the extension of the capital gains and dividend tax cut from 2008 to 2010. Republicans knowingly and deliberately will increase the tax burden and complexity on nearly 17 million more middle-class working families next year by failing to extend the higher exemptions for the Alternative Minimum Tax (AMT) that expire this year. The distribution of

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taxable capital gains and dividends is highly skewed toward upper-income tax returns, with those making under \$50,000 a year collectively receiving only 3.2% of the capital tax cut value; taxpayers making more than \$200,000 a year receive 80% of the capital gains tax cut value; and those with incomes above \$1 million receive over 50% of the tax cut value. Meanwhile, under the GOP plan, nearly one-third of taxpayers making between \$75-100,000 per year will be subject to the AMT next year.

- **Republican tax cuts add to the deficit.** After years of neglecting fiscal responsibility and borrowing to pay for tax cuts and reconstructing Baghdad, Republicans are now cutting programs that primarily serve the most vulnerable Americans in order to pay for their tax cuts, all while the national debt exceeds \$8 trillion and the cost of interest on the debt will average over \$300 billion a year during the next decade.

Democrats plan to offer fiscally responsible extensions that protect the middle class. The substitute would extend the higher exemptions for the AMT another year, and renew the other annual tax extender provisions that expire in 2005 for an additional year. The Democratic substitute deals only with the most pressing tax provisions, totals \$42 billion over 5 years, and offsets the full cost of those extensions by reducing the size of the President's tax cuts on incomes over \$1 million for joint returns, and \$500,000 for other returns.

Democrats are urged to VOTE YES on the Democratic Substitute and to VOTE NO on the Republican Budget Reconciliation Tax bill.

Motion to go to Conference on H.R. 3070 – National Aeronautics and Space Administration (NASA) Authorization Act of 2005 (*Rep. Calvert – Science*). **Democratic Motion to Instruct.**

Possible Consideration:

Conference Report on H.R. 3199 - USA PATRIOT and Terrorism Prevention Conference Report (*Rep. Sensenbrenner - Judiciary*) (*Subject to a Rule*)

H.R. 4133 - National Flood Insurance Program Further Enhanced Borrowing Authority Act of 2005 (*Rep. Fitzpatrick – Financial Services*) (*Subject to a Rule*)

Daily Quote...

"I think it's unusual for a tax cut to completely offset the revenue loss."

- Federal Reserve Chairman Nominee Ben Bernanke, in response to a question about whether or not he thought tax cuts would pay for themselves during testimony before the Senate Banking Committee, 11/15/05