

**AMENDMENT TO THE SENATE AMENDMENT TO
THE HOUSE AMENDMENT TO THE SENATE
AMENDMENT TO H.R. 2847**

OFFERED BY M__ . _____

Concur in the Senate amendment (hereinafter referred to as the “pending Senate amendment”) to the House amendment to the Senate amendment to H.R. 2847 with the following amendment:

(1) In section 101 of the matter proposed to be inserted by the pending Senate amendment—

(A) In section 3111(d) of the Internal Revenue Code of 1986, as proposed to be added by subsection (a) of such section 101, add at the end the following new paragraph:

1 “(5) SPECIAL RULE FOR FIRST CALENDAR
2 QUARTER OF 2010.—

3 “(A) NONAPPLICATION OF EXEMPTION
4 DURING FIRST QUARTER.—Paragraph (1) shall
5 not apply with respect to wages paid during the
6 first calendar quarter of 2010.

7 “(B) CREDITING OF FIRST QUARTER EX-
8 EMPTION DURING SECOND QUARTER.—The

1 amount by which the tax imposed under sub-
2 section (a) would (but for subparagraph (A))
3 have been reduced with respect to wages paid
4 by a qualified employer during the first cal-
5 endar quarter of 2010 shall be treated as a
6 payment against the tax imposed under sub-
7 section (a) with respect to the qualified em-
8 ployer for the second calendar quarter of 2010
9 which is made on the date that such tax is
10 due.”.

(B) Strike subsection (d) of such section
101 and insert the following new subsections:

11 (d) APPLICATION TO RAILROAD RETIREMENT
12 TAXES.—

13 (1) IN GENERAL.—Section 3221 of the Internal
14 Revenue Code of 1986 is amended by redesignating
15 subsection (c) as subsection (d) and by inserting
16 after subsection (b) the following new subsection:

17 “(c) SPECIAL RATE FOR CERTAIN INDIVIDUALS
18 HIRED IN 2010.—

19 “(1) IN GENERAL.—In the case of compensa-
20 tion paid by a qualified employer during the period
21 beginning on the day after the date of the enactment
22 of this subsection and ending on December 31,
23 2010, with respect to having a qualified individual in

1 the employer's employ for services rendered to such
2 qualified employer, the applicable percentage under
3 subsection (a) shall be equal to the rate of tax in ef-
4 fect under section 3111(b) for the calendar year.

5 “(2) QUALIFIED EMPLOYER.—The term ‘quali-
6 fied employer’ means any employer other than the
7 United States, any State, or any political subdivision
8 thereof, or any instrumentality of the foregoing.

9 “(3) QUALIFIED INDIVIDUAL.—For purposes of
10 this subsection, the term ‘qualified individual’ means
11 any individual who—

12 “(A) begins employment with a qualified
13 employer after February 3, 2010, and before
14 January 1, 2011,

15 “(B) certifies by signed affidavit, under
16 penalties of perjury, that such individual has
17 not been employed for more than 40 hours dur-
18 ing the 60-day period ending on the date such
19 individual begins such employment,

20 “(C) is not employed by the qualified em-
21 ployer to replace another employee of such em-
22 ployer unless such other employee separated
23 from employment voluntarily or for cause, and

1 “(D) is not an individual described in sec-
2 tion 51(i)(1) (applied by substituting ‘qualified
3 employer’ for ‘taxpayer’ each place it appears).

4 “(4) ELECTION.—A qualified employer may
5 elect to have this subsection not apply. Such election
6 shall be made in such manner as the Secretary may
7 require.

8 “(5) SPECIAL RULE FOR FIRST CALENDAR
9 QUARTER OF 2010.—

10 “(A) NONAPPLICATION OF EXEMPTION
11 DURING FIRST QUARTER.—Paragraph (1) shall
12 not apply with respect to compensation paid
13 during the first calendar quarter of 2010.

14 “(B) CREDITING OF FIRST QUARTER EX-
15 EMPTION DURING SECOND QUARTER.—The
16 amount by which the tax imposed under sub-
17 section (a) would (but for subparagraph (A))
18 have been reduced with respect to compensation
19 paid by a qualified employer during the first
20 calendar quarter of 2010 shall be treated as a
21 payment against the tax imposed under sub-
22 section (a) with respect to the qualified em-
23 ployer for the second calendar quarter of 2010
24 which is made on the date that such tax is
25 due.”.

1 (2) TRANSFERS TO SOCIAL SECURITY EQUIVA-
2 LENT BENEFIT ACCOUNT.—There are hereby appro-
3 priated to the Social Security Equivalent Benefit Ac-
4 count established under section 15A(a) of the Rail-
5 road Retirement Act of 1974 (45 U.S.C. 231n–1(a))
6 amounts equal to the reduction in revenues to the
7 Treasury by reason of the amendments made by
8 paragraph (1). Amounts appropriated by the pre-
9 ceding sentence shall be transferred from the general
10 fund at such times and in such manner as to rep-
11 licate to the extent possible the transfers which
12 would have occurred to such Account had such
13 amendments not been enacted.

14 (e) EFFECTIVE DATES.—

15 (1) IN GENERAL.—Except as provided in para-
16 graph (2), the amendments made by this subsection
17 shall apply to wages paid after the date of the enact-
18 ment of this Act.

19 (2) RAILROAD RETIREMENT TAXES.—The
20 amendments made by subsection (d) shall apply to
21 compensation paid after the date of the enactment
22 of this Act.

 (2) In section 102 of the matter proposed to be
inserted by the pending Senate amendment—

(A) Strike subsection (a) of such section 102 and insert the following new subsection:

1 (a) IN GENERAL.—In the case of any taxable year
2 ending after the date of the enactment of this Act, the
3 current year business credit determined under section
4 38(b) of the Internal Revenue Code of 1986 for such tax-
5 able year shall be increased, with respect to each retained
6 worker with respect to which subsection (b)(2) is first sat-
7 isfied during such taxable year, by the lesser of—

8 (1) \$1,000, or

9 (2) 6.2 percent of the wages (as defined in sec-
10 tion 3401(a)) paid by the taxpayer to such retained
11 worker during the 52 consecutive week period re-
12 ferred to in subsection (b)(2).

(B) In subsection (b) of such section 102,
insert “or section 3221(c)(3)” after “section
3111(d)(3)”.

(C) In subsection (b)(3) of such section
102, insert “(as defined in section 3401(a))”
after “wages” the first place it appears therein.

(D) At the end of such section 102, add
the following new subsection:

13 (d) TREATMENT OF POSSESSIONS.—

14 (1) PAYMENTS TO POSSESSIONS.—

1 (A) MIRROR CODE POSSESSIONS.—The
2 Secretary of the Treasury shall pay to each pos-
3 session of the United States with a mirror code
4 tax system amounts equal to the loss to that
5 possession by reason of the application of this
6 section (other than this subsection). Such
7 amounts shall be determined by the Secretary
8 of the Treasury based on information provided
9 by the government of the respective possession.

10 (B) OTHER POSSESSIONS.—The Secretary
11 of the Treasury shall pay to each possession of
12 the United States which does not have a mirror
13 code tax system amounts estimated by the Sec-
14 retary of the Treasury as being equal to the ag-
15 gregate benefits that would have been provided
16 to residents of such possession by reason of the
17 application of this section (other than this sub-
18 section) if a mirror code tax system had been
19 in effect in such possession. The preceding sen-
20 tence shall not apply with respect to any posses-
21 sion of the United States unless such possession
22 has a plan, which has been approved by the
23 Secretary of the Treasury, under which such
24 possession will promptly distribute such pay-
25 ments to the residents of such possession.

1 (2) COORDINATION WITH CREDIT ALLOWED
2 AGAINST UNITED STATES INCOME TAXES.—No in-
3 crease in the credit determined under section 38(b)
4 of the Internal Revenue Code of 1986 against
5 United States income taxes for any taxable year de-
6 termined under subsection (a) shall be taken into ac-
7 count with respect to any person—

8 (A) to whom a credit is allowed against
9 taxes imposed by the possession by reason of
10 this section for such taxable year, or

11 (B) who is eligible for a payment under a
12 plan described in paragraph (1)(B) with respect
13 to such taxable year.

14 (3) DEFINITIONS AND SPECIAL RULES.—

15 (A) POSSESSION OF THE UNITED
16 STATES.—For purposes of this subsection, the
17 term “possession of the United States” includes
18 the Commonwealth of Puerto Rico and the
19 Commonwealth of the Northern Mariana Is-
20 lands.

21 (B) MIRROR CODE TAX SYSTEM.—For pur-
22 poses of this subsection, the term “mirror code
23 tax system” means, with respect to any posses-
24 sion of the United States, the income tax sys-
25 tem of such possession if the income tax liabil-

1 ity of the residents of such possession under
2 such system is determined by reference to the
3 income tax laws of the United States as if such
4 possession were the United States.

5 (C) TREATMENT OF PAYMENTS.—For pur-
6 poses of section 1324(b)(2) of title 31, United
7 States Code, rules similar to the rules of section
8 1001(b)(3)(C) of the American Recovery and
9 Reinvestment Tax Act of 2009 shall apply.

(3) In section 301 of the matter proposed to be
inserted by the pending Senate amendment—

(A) In section 6431(f)(1) of the Internal
Revenue Code of 1986, as proposed to be added
by subsection (a) of such section 301, strike
subparagraph (C) and insert the following new
subparagraph:

10 “(C) the amount of the payment deter-
11 mined under subsection (b) with respect to any
12 interest payment due under such bond shall be
13 equal to the lesser of—

14 “(i) the amount of interest payable
15 under such bond on such date, or

16 “(ii) the amount of interest which
17 would have been payable under such bond

1 on such date if such interest were deter-
2 mined at the applicable credit rate deter-
3 mined under section 54A(b)(3),”.

(B) In section 6431(f) of the Internal Revenue Code of 1986, as proposed to be added by subsection (a) of such section 301, strike paragraph (2) and insert the following new paragraphs:

4 “(2) SPECIAL RULE FOR NEW CLEAN RENEW-
5 ABLE ENERGY BONDS AND QUALIFIED ENERGY CON-
6 SERVATION BONDS.—In the case of any specified tax
7 credit bond described in clause (i) or (ii) of para-
8 graph (3)(A), the amount determined under para-
9 graph (1)(C)(ii) shall be 70 percent of the amount
10 so determined without regard to this paragraph and
11 sections 54C(b) and 54D(b).

12 “(3) SPECIFIED TAX CREDIT BOND.—For pur-
13 poses of this subsection, the term “specified tax
14 credit bond” means any qualified tax credit bond (as
15 defined in section 54A(d)) if—

16 “(A) such bond is—

17 “(i) a new clean renewable energy
18 bond (as defined in section 54C),

19 “(ii) a qualified energy conservation
20 bond (as defined in section 54D),

1 “(iii) a qualified zone academy bond
2 (as defined in section 54E), or
3 “(iv) a qualified school construction
4 bond (as defined in section 54F), and
5 “(B) the issuer of such bond makes an ir-
6 revocable election to have this subsection
7 apply.”.

(4) At the end title IV of the matter proposed to be inserted by the pending Senate amendment, add the following:

8 **Subtitle E—Disadvantaged**
9 **Business Enterprises**

10 **SEC. 451. DISADVANTAGED BUSINESS ENTERPRISES.**

11 (a) DEFINITIONS.—In this section, the following defi-
12 nitions apply:

13 (1) SMALL BUSINESS CONCERN.— The term
14 “small business concern” has the meaning that term
15 has under section 3 of the Small Business Act (15
16 U.S.C. 632), except that the term shall not include
17 any concern or group of concerns controlled by the
18 same socially and economically disadvantaged indi-
19 vidual or individuals which has average annual gross
20 receipts over the preceding 3 fiscal years in excess
21 of \$22,410,000, as adjusted annually by the Sec-
22 retary of Transportation for inflation.

1 (2) SOCIALLY AND ECONOMICALLY DISADVAN-
2 TAGED INDIVIDUALS.—The term “socially and eco-
3 nomically disadvantaged individuals” has the mean-
4 ing that term has under section 8(d) of the Small
5 Business Act (15 U.S.C. 637(d)) and relevant sub-
6 contracting regulations issued pursuant to that Act,
7 except that women shall be presumed to be socially
8 and economically disadvantaged individuals for pur-
9 poses of this section.

10 (b) GENERAL RULE.—Except to the extent that the
11 Secretary of Transportation determines otherwise, not less
12 than 10 percent of the amounts made available for any
13 program under titles I, III, and V of SAFETEA-LU
14 (Public Law 109–59), subtitles A and C of this title, and
15 section 403 of title 23, United States Code, shall be ex-
16 pended through small business concerns owned and con-
17 trolled by socially and economically disadvantaged individ-
18 uals.

19 (c) ANNUAL LISTING OF DISADVANTAGED BUSINESS
20 ENTERPRISES.—Each State shall annually—

21 (1) survey and compile a list of the small busi-
22 ness concerns referred to in subsection (a) and the
23 location of the concerns in the State; and

24 (2) notify the Secretary of Transportation, in
25 writing, of the percentage of the concerns that are

1 controlled by women, by socially and economically
2 disadvantaged individuals (other than women), and
3 by individuals who are women and are otherwise so-
4 cially and economically disadvantaged individuals.

5 (d) UNIFORM CERTIFICATION.—The Secretary of
6 Transportation shall establish minimum uniform criteria
7 for State governments to use in certifying whether a con-
8 cern qualifies for purposes of this section. The minimum
9 uniform criteria shall include, but not be limited to, on-
10 site visits, personal interviews, licenses, analysis of stock
11 ownership, listing of equipment, analysis of bonding ca-
12 pacity, listing of work completed, resume of principal own-
13 ers, financial capacity, and type of work preferred.

14 (e) COMPLIANCE WITH COURT ORDERS.—Nothing in
15 this section limits the eligibility of an entity or person to
16 receive funds made available under titles I, III, and V of
17 SAFETEA-LU (Public Law 109–59), subtitles A and C
18 of this title, and section 403 of title 23, United States
19 Code, if the entity or person is prevented, in whole or in
20 part, from complying with subsection (b) because a Fed-
21 eral court issues a final order in which the court finds
22 that the requirement of subsection (b), or the program es-
23 tablished under subsection (b), is unconstitutional.

(5) In section 551(a) of the matter proposed to
be inserted by the pending Senate amendment,

strike “December 31, 2019” and insert “December 31, 2020”.

(6) At the end of title V of the matter proposed to be inserted by the pending Senate amendment, add the following new subtitle:

1 **Subtitle C—Budgetary Provisions**

2 **SEC. 561. TIME FOR PAYMENT OF CORPORATE ESTIMATED**
3 **TAXES.**

4 Notwithstanding section 6655 of the Internal Rev-
5 enue Code of 1986, in the case of a corporation with assets
6 of not less than \$1,000,000,000 (determined as of the end
7 of the preceding taxable year)—

8 (1) the percentage under paragraph (1) of sec-
9 tion 202(b) of the Corporate Estimated Tax Shift
10 Act of 2009 in effect on the date of the enactment
11 of this Act is increased by 23 percentage points,

12 (2) the amount of any required installment of
13 corporate estimated tax which is otherwise due in
14 July, August, or September of 2015 shall be 121.5
15 percent of such amount,

16 (3) the amount of any required installment of
17 corporate estimated tax which is otherwise due in
18 July, August, or September of 2019 shall be 106.5
19 percent of such amount, and

1 (4) the amount of the next required installment
2 after an installment referred to in paragraph (2) or
3 (3) shall be appropriately reduced to reflect the
4 amount of the increase by reason of such paragraph.

5 **SEC. 562. PAYGO COMPLIANCE.**

6 The budgetary effects of this Act, for purposes of
7 complying with the Statutory Pay-As-You-Go-Act of 2010,
8 shall be determined by reference to the latest statement
9 titled “Budgetary Effects of PAYGO Legislation” for this
10 Act, jointly submitted for printing in the Congressional
11 Record by the Chairman of the House and Senate Budget
12 Committees, provided that such statement has been sub-
13 mitted prior to the vote on passage in the House acting
14 first on this conference report or amendments between the
15 Houses.

