

FLOOR SCHEDULE FOR THURSDAY, MARCH 3, 2011

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
10:00 a.m.: Legislative Business Ten "One Minutes" per side	1:00 – 2:00 p.m.	2:00 – 3:00 p.m.

H.R. 4 – Small Business Paperwork Elimination Act (Rep. Lungren – Ways and Means) (Two and a Half Hours of Debate) H.R. 4 would eliminate a requirement that would, beginning in 2012, expand the scope of transactions businesses must report to the IRS to include payments to other businesses for goods and services in excess of \$600 per year. Known as the "1099 reporting requirement," the Joint Committee on Taxation estimated repeal of this requirement would increase budget deficits by \$21.9 billion over the 10 year window of 2011-2021. In the last Congress, House Democrats offered fully offset legislation to repeal the 1099 reporting requirement, which did not pass due to virtually unanimous Republican opposition.

H.R. 4 seeks to offset that \$21.9 billion by modifying the Affordable Care Act's repayment schedule impacting Americans who, due to changes in income over the course of the year, need to repay a portion of the health care tax credits they have received. The current repayment levels were agreed upon by both parties - enacted in December 2010, after passing the Senate by unanimous consent and the House on suspension. This legislation would further modify these protections and increase taxes for many middle class American families.

Bill Text for H.R. 4 (with the text of H.R. 705 substituted):

[HTML Version](#)

[PDF Version](#)

Background for H.R. 4 :

[House Report PDF Version](#) – House Report for [H.R. 705](#)

[CRS Report](#) – Economic Analysis of the enhanced form 1099 information reporting requirements

The Daily Quote

"Our sense is that the 60 billion dollars cut spread out in the normal way would reduce growth. But we think given the size it's one to two tenths [of a percentage point reduction to gross domestic product], about a couple hundred thousand jobs...it's not trivial."

- Ben Bernanke, Federal Reserve Chair, 3/2/11