

An Amendment to H. Res. 448 Offered By Mr. Hastings of Florida

(1) In the first section of the resolution, strike "the previous question" and all that follows and insert the following:

The previous question shall be considered as ordered on the bill and on any amendment thereto to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Ways and Means; (2) the amendment printed in section 4, if offered by Representative Levin of Michigan, or Representative Bishop of New York, or Representative Keating of Massachusetts, which shall be in order without intervention of any point of order, shall be considered as read, and shall be separately debatable for 30 minutes equally divided and controlled by the proponent and an opponent; and (3) one motion to recommit with or without instructions.

(2) At the end of the resolution, add the following:

SEC. 4. The amendment referred to in the first section of this resolution is as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. REPEAL OF IMPOSITION OF 3 PERCENT WITHHOLDING ON CERTAIN PAYMENTS MADE TO VENDORS BY GOVERNMENT ENTITIES.

(a) *In General.*--Section 3402 of the Internal Revenue Code of 1986 is amended by striking subsection (t).

(b) *Effective Date.*--The amendment made by this section shall apply to payments made after December 31, 2011.

SEC. 2. DEDUCTION FOR INCOME ATTRIBUTABLE TO DOMESTIC PRODUCTION ACTIVITIES NOT ALLOWED WITH RESPECT TO OIL AND GAS ACTIVITIES OF MAJOR INTEGRATED OIL COMPANIES.

(a) *In General.*--Subparagraph (A) of section 199(d)(9) of the Internal Revenue Code of 1986 is amended by inserting "(9 percent in the case of any major integrated oil company (as defined in section 167(h)(5)))" after "3 percent".

(b) *Effective Date.*--The amendment made by subsection (a) shall apply to taxable years beginning after the date of the enactment of this Act.