



Policy Resolution Group Reconciliation & Infrastructure Update

July 8, 2022

Please find below the latest edition of the Policy Resolution Group's FY2022 Budget Reconciliation & Infrastructure Update.

Included in this newsletter are sections on:

- State of Infrastructure and Reconciliation Negotiations
- Liam Donovan's Bottom Line
- PRG Podcasts
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State of Infrastructure and Reconciliation Negotiations

Democratic leadership has started making progress on legislative pieces that may come together to form the basis for a partisan reconciliation package to be passed before the looming midterm campaign season and the September 30 procedural deadline. On July 6, Senate Democrats sent an agreement on drug pricing to the parliamentarian for review, an important step forward in talks. Energy and climate provisions remain in flux, as Senator Joe Manchin (D-WV) has reiterated his opposition to direct payment of tax credits. A reconciliation deal will still take significant compromise, legislative text drafting, and vetting through the Byrd bath process, but optimistic notes from both Sen. Manchin and Majority Leader Chuck Schumer (D-NY) may provide the spark needed to push ahead on a clean energy and healthcare focused bill before the August recess.

Liam Donovan's Bottom Line

Heading into a critical work period following the Independence Day recess, Democrats are seeking to project momentum for their slimmed down reconciliation efforts, releasing the first tranche of legislative text for proposed drug pricing reforms, sending an additional \$200 billion offset for parliamentary vetting, and building a [narrative drumbeat](#) in anticipation of Congress' return.

As discussed in [recent notes](#), this procedural scrutiny is an obligatory step, and given the time crunch, Democrats are wise to move on these components as soon as they are finalized. That said, despite the well-choreographed rollout, neither of these pieces are new--both having been plucked

from the erstwhile House Build Back Better legislation--nor have they been among the points of contention that have stood in the way of a broader deal.

The drug pricing reform title, discussed last week, is a consensus element of the plan, and has been since Sen. Kyrsten Sinema (D-AZ) [blessed a compromise](#) last fall. It is at once a key offset and a policy and political end in its own right. (It could even serve as the core of a break-glass effort to utilize the reconciliation shell in the event that clean energy talks break down.)

The second piece, billed by Democrats and [media accounts](#) as the closing of a purported loophole in order to extend the solvency of Medicare--in effect, a 3.8 percent tax increase on owner-operators of pass-through businesses--is more complicated. Submitting a single pay-for to the parliamentarian would ordinarily be a curious step, but this one has a [backstory](#). Despite being billed in the Internal Revenue Code as the "unearned income Medicare contribution," the tax, commonly known as the Net Investment Income Tax (NIIT), does not actually fund the Medicare Trust Fund.

Thanks to a [fluke of legislative \(and political\) history](#) surrounding passage of the broader Affordable Care Act in 2010, the NIIT was enacted via the subsequent reconciliation sidecar rather than regular order, meaning its contents had to comply with the Byrd Rule, dooming intentions to steer the revenue to a specific account. The tax increase itself is clearly compliant with reconciliation, but the Medicare pretext is central to how this provision was sold to key Senators like Joe Manchin, and it provides political insulation from Republicans and small business stakeholders. Should the NIIT approach fail to satisfy the Parliamentarian, watch for Democrats to get creative in replicating this concept, even if it means using another mechanism.

Beyond these heralded procedural steps, the uptick in chatter owes more to commotion than motion, and despite the heightened sense of urgency, the disagreements discussed in this space [a month ago](#) remain operative. Manchin has not yielded on his aversion to electric vehicle incentives or direct pay, and Democrats have yet to find a suitable way to split the baby. Until those items are wrapped up, Manchin seems inclined to play coy on ACA premium support, a political necessity for the rest of the party. While the calendar crunch could lead one side or the other to blink--though there is reason to think it won't be Manchin--eventually these issues must be resolved if a deal is to move forward.

And despite reports from leadership sources that an agreement could be announced as soon as next week, Manchin's staff [insists](#) this is not the case:

"Suggestions that a reconciliation deal is close are false," said Sam Runyon, a spokesman for Manchin, in a statement. "Senator Manchin still has serious unresolved concerns and there is a lot of work to be done before it's conceivable that a deal can be reached he can sign onto."

A colleague wryly noted that such public statements would be likely up until the moment that the terms of a deal hit our inbox, but the posturing is useful both in terms of setting immediate term expectations and reinforcing the idea that timing is primarily a function of Schumer and Democrats determining what they can live with and knowing when to take the win.

Upon their return, the Senate will be in session for four weeks of legislative work before they are slated to break for the balance of the summer. While the technical deadline for the Senate to utilize reconciliation privileges under the FY22 budget resolution is September 30th, as a practical matter they need to button things up during this work period to avoid a chaotic scramble; further delays would not only make such a timeline difficult, but it would also call into question the underlying

political will necessary to get it done. The operative question facing Democrats continues to be not whether they can reach a deal with Manchin, but whether they can strike one in time for it to matter.

What Could a Reconciliation Deal Look Like [REVISITED]

Back in May we looked at what an emerging reconciliation bill might look like. Here we take a look at where things stand with these same components, marked up with relevant updates.

Climate

- Clean Energy Tax Incentives - ~\$300B [*House BBB title largely intact, [fixed at \\$300B](#) “ceiling” per some recent reports*]

Health Policy

- Prescription drug pricing savings - (\$250-300B) [*Now in hands of parliamentarian, may raise slightly less revenue*]
- ACA premium support - \$210B [*Ongoing [point of contention](#) with Manchin*]
- Medicaid coverage gap - \$190B [*No longer seems to be part of the discussion given \$ figures*]

Deficit reduction

- Whatever outlays can be agreed upon, the revenue figure must double it, with the balance put toward reducing the deficit. [*Above outlays combined with this ratio give you the \$500B/\$1T figure being widely reported*]

Pay-fors

- House BBB established a pool of [roughly \\$2 trillion in pay fors](#), drawn meticulously around stated concerns of Manchin & Sinema, that will be used to find necessary revenue.

Largest potential offsets (subject to be watered down or otherwise massaged):

- 15% corporate book minimum tax - \$320B [*Reportedly being [retooled](#) so as to be less punitive toward cost recovery*]
- 15% global minimum tax - \$280B [*Reportedly [in jeopardy](#) due to Manchin concerns*]
- Drug Pricing Reforms - \$300B [*Finalized and [transmitted to parliamentarian](#), per reports*]
- Expansion of 3.8% NIIT - \$250B [*Rolled out to great fanfare, and reportedly transmitted to parliamentarian*]
- Millionaire surtax(es) - \$230B [*Reportedly OUT in a nod to Sinema concerns*]
- IRS compliance/tax gap - \$130B*

- 1% excise tax on stock buybacks - \$125B

PRG Podcasts

Need more PRG? Try listening to our podcasts!

Madam Policy - “The world is a crisis for women and girls. There is no safe place for women,” - Mendy Marsh, Co-Founder and Executive Director of VOICE.

It is estimated that nearly 30% of the population of Ukraine is displaced as a result of the Russia-Ukraine war, most of whom are women and girls now at great risk for gender-based violence and exploitation.

Join hosts Dee Martin and Caitlin Sickles as they unpack the findings of a new VOICE report, “Waiting for the Sky to Close,” on the experiences of women and girls in the Russia-Ukraine war, alongside VOICE Co-Founder and Executive Director Mendy Marsh, Assessment Ukraine Team Member Yana Tovpeko, and Women’s Rights Ukraine Crisis Response Team Member Michelle Girard.

VOICE is a feminist organization and disruptor in the humanitarian aid establishment, focused on the unique needs of women and girls and members of the LGBTQ+ community in modern-day conflicts and crises.

In the episode, Mendy, Yana, and Michelle share their on-the-ground perspectives of the conflict in Ukraine, their analysis of what needs to be done at a broader level to respect and protect women and girls, and their own strategies for coping with trauma and building healing. Listen [HERE](#).

Document Library

New Relevant Documents

For the Republican Energy Climate, & Conservation Task Forces strategy to “Unlock American Resources” click [HERE](#).

For a memo from House Ways & Means Republicans on the Democrats’ “War on Energy” click [HERE](#).

FY23 Budget

For President Biden’s Budget Request for Fiscal Year 2023 click [HERE](#).

For Analytical Perspectives on the FY23 Budget Request click [HERE](#).

For the FY23 Budget Request Appendix click [HERE](#).

For Supplemental Materials on the FY23 Budget Request click [HERE](#).

Center for American Progress Letter

For a memo issued by Patrick Gaspard, CEO of the Center for American Progress Action Fund urging Democratic offices to pass a skinner version of the Build Back Better plan click [HERE](#).

Bill Text and Summaries

For the House Committee on Rules information page on the Build Back Better Act, including recordings of committee meetings and proposed amendments click [HERE](#).

House Bill Text and Comparisons:

- For the House Rules Committee Print of the Build Back Better Act released on November 3 click [HERE](#).
- For the 1st Manager’s Amendment adopted and agreed to on November 6, 2021 click [HERE](#).
- For the 2nd Manager’s Amendment adopted and agreed to on November 18, 2021 click [HERE](#).
- For a comparative print between the November 3 print and the October 28 print click [HERE](#).
- For a comparative print between the November 3 print and the initial text of H.R. 5376 click [HERE](#).
- For the House Committee on Rules page on the Build Back Better Act, including announcements, videos, bill text, amendments, and votes click [HERE](#).

Senate Bill Text:

- For the Senate legislative text for “Title I - Committee on Agriculture, Nutrition, and Forestry” click [HERE](#).
- For the Senate legislative text for “Title II - Committee on Health, Education, Labor, and Pensions” click [HERE](#).
- For the Senate Legislative Text for “Title III – Committee on Environment and Public Works” click [HERE](#).
- For the Senate legislative text for “Title IV - Committee on Banking, Housing, and Urban Affairs” click [HERE](#).
- For the Senate legislative text for “Title V - Committee on Homeland Security and Governmental Affairs” click [HERE](#).
- For the Senate legislative text for “Title VII – Committee on Energy and Natural Resources” click [HERE](#).
- For the Senate legislative text for “Title VIII - Committee on Commerce, Science, and Transportation” click [HERE](#).
- For the Senate legislative text for “Title IX - Committee on Indian Affairs” click [HERE](#).
- For the Senate legislative text for “Title X - Committee on Small Business and Entrepreneurship” click [HERE](#).
- For the Senate legislative text for “Title XI - Committee on Veterans' Affairs” click [HERE](#).
- For the Senate legislative text for “Title XII - Committee on Finance” click [HERE](#).

Summaries and Fact Sheets:

- For a section-by-section summary of the Build Back Better Act click [HERE](#).
- For a fact sheet on the agriculture provisions in the Build Back Better Act click [HERE](#).

- For a fact sheet on the homeland security provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the science, space, and technology provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the energy & commerce provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the judiciary provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the small business provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the education & labor provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the natural resources provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the financial services provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the oversight and reform provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the transportation & infrastructure provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the veterans' affairs provisions in the Build Back Better Act click [HERE](#).
- For a fact sheet on the ways & means provisions in the Build Back Better Act click [HERE](#).

Budgetary Effects

For the Congressional Budget Office's summary of the cost estimate for H.R. 5376, the Build Back Better Act, click [HERE](#).

For a December 8 update from the Congressional Budget Office on the budgetary effects of the Build Back Better Act, click [HERE](#).

For the Congressional Budget Office's report on the budgetary effects of making specified policies in the Build Back Better Act permanent, click [HERE](#).

House bill:

- For the Congressional Budget Office's estimated budgetary effects of the Homeland Security provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Small Business provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Veterans Affairs provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Science, Space, and Technology provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Transportation and Infrastructure provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Oversight and Reform provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Financial Services provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Energy and Commerce provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office's estimated budgetary effects of the Judiciary provisions in the Build Back Better Act click [HERE](#).

- For the Congressional Budget Office’s estimated budgetary effects of the Ways and Means provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Education and Labor provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Natural Resources provisions in the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Agriculture provisions in the Build Back Better Act click [HERE](#).

Senate bill:

- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title I - Committee on Agriculture, Nutrition, and Forestry” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title II - Committee on Health, Education, Labor, and Pensions” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title III – Committee on Environment and Public Works” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title IV - Committee on Banking, Housing, and Urban Affairs” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title V - Committee on Homeland Security and Governmental Affairs” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title VII - Committee on Energy and Natural Resources” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title VIII - Committee on Commerce, Science, and Transportation” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title IX - Committee on Indian Affairs” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title X - Committee on Small Business and Entrepreneurship” of the Build Back Better Act click [HERE](#).
- For the Congressional Budget Office’s estimated budgetary effects of the Senate’s “Title XI - Committee on Veterans' Affairs” of the Build Back Better Act click [HERE](#).
- For the Joint Committee on Taxation’s preliminary review of estimated budgetary effects of the Senate’s “Title XII - Committee on Finance” of the Build Back Better Act click [HERE](#).

Other Budgetary Estimates:

- For the Joint Committee on Taxation’s Estimated Budget Effects of the Build Back Better Act click [HERE](#).
- For the White House’s preliminary budgetary estimates of the Build Back Better Act click [HERE](#).
- For a Dear Colleague Letter from the Speaker of the House issued on November 4 regarding the preliminary budget estimate of the Build Back Better Act click [HERE](#).

October 28 Text

For the House Rules Committee Print of the Build Back Better Act released on October 28 click [HERE](#).

For a section-by-section summary of the Build Back Better Act click [HERE](#).

For the Build Back Better Framework released on October 28 click [HERE](#).

For the White House fact sheet on the Build Back Better Framework released on October 28 click [HERE](#).

September 27 Text

For the text of H.R. 5376 the Build Back Better Act as reported by the House Committee on the Budget on September 27 click [HERE](#).

For the report from the Committee on the Budget to accompany H.R. 5376 click [HERE](#).

Background Material

For the Congressional Research Service report on “The Senate’s ‘Byrd Rule’” click [HERE](#).

Provisional Text

For a preliminary budget reconciliation framework signed by Sen. Joe Manchin (D-WV) and Sen. Majority Leader Chuck Schumer (D-NY) on July 28 click [HERE](#).

For the House Committee on the Budget’s full text of the Build Back Better Act click [HERE](#).

- For Part 1 of the House Committee on the Budget’s report on the Build Back Better act click [HERE](#).
- For Part 2 of the House Committee on the Budget’s report on the Build Back Better act click [HERE](#).
- For Part 3 of the House Committee on the Budget’s report on the Build Back Better act click [HERE](#).

For the summary of the Senate budget resolution click [HERE](#).

- For the text of the Senate budget resolution click [HERE](#).
- For the committee print to accompany the FY22 budget resolution click [HERE](#).
- For Senate Majority Leader Chuck Schumer’s (D-NY) dear colleague letter regarding the climate impacts of the budget resolution click [HERE](#).

For the summary of the House budget resolution click [HERE](#).

- For the text of House Resolution advancing the bipartisan infrastructure agreement, the Senate budget resolution, and H.R. 4 the John R. Lewis Voting Rights Advancement Act of 2021 click [HERE](#).

For a summary of Sen. Ron Wyden’s (D-OR) proposals for tighter tax rules on partnerships and an excise tax on stock buybacks click [HERE](#).

- For the text of Sen. Wyden’s proposals click [HERE](#).

Markups

Agriculture: For the text of the House Agriculture Committee print containing legislative proposals click [HERE](#).

- For a summary of the proposals click [HERE](#).

Education and Labor: For the text of the House Committee on Education & Labor print containing legislative proposals click [HERE](#).

- For an amendment in the nature of a substitute offered by Chairman Bobby Scott (D-VA) click [HERE](#).

Energy and Commerce: For a fact sheet of the House Committee on Energy and Commerce markup of the Build Back Better Act click [HERE](#).

- For a memorandum on the markup click [HERE](#).
- For Subtitle A on Air Pollution click [HERE](#).
- For Subtitle B on Hazardous Materials click [HERE](#).
- For Subtitle C on Drinking Water click [HERE](#).
- For Subtitle D on Energy click [HERE](#).
- For Subtitle E on Drug Pricing click [HERE](#).
- For Subtitle F on Affordable Care Coverage click [HERE](#).
- For Subtitle G on Medicaid click [HERE](#).
- For subtitle H on CHIP click [HERE](#).
- For subtitle I on Medicare click [HERE](#).
- For subtitle J on Public Health click [HERE](#).
- For subtitle K on Next Generation 9-1-1 click [HERE](#).
- For subtitle L on Wireless Connectivity click [HERE](#).
- For subtitle M on Distance Learning click [HERE](#).
- For subtitle N on the Manufacturing Supply Chain click [HERE](#).
- For subtitle O on FTC Privacy Enforcement click [HERE](#).
- For subtitle P on the Department of Commerce Inspector General click [HERE](#).
- For a full committee action summary click [HERE](#).

Financial Services: For the text of the House Committee on Financial Services click [HERE](#).

- For an amendment in the nature of substitute offered by Chairwoman Maxine Waters (D-CA) click [HERE](#).
- For the committee Memorandum click [HERE](#).
- For the text of H.R. 5195, the “Native American Housing Assistance and Self-Determination Reauthorization Act of 2021” click [HERE](#).
- For the text of H.R. 5196, the “Expediting Assistance to Renters and Landlords Act of 2021” click [HERE](#).

Homeland Security: For the committee print of the reconciliation of the House Homeland Security Committee print containing legislative proposals click [HERE](#).

- For the amendments adopted click [HERE](#).

Judiciary: For the text of the House Committee on the Judiciary print containing legislative proposals click [HERE](#).

- For an amendment in the nature of a substitute offered by Chairman Jerrold Nadler (D-NY) click [HERE](#).

Natural Resources: For the text of the House Natural Resources Committee print containing legislative proposals click [HERE](#).

Science, Space, and Technology: For the committee print of the House Science, Space, and Technology Committee print containing legislative proposals click [HERE](#).

- For an amendment in the nature of a substitute offered by Chairwoman Eddie Bernice Johnson (D-TX) click [HERE](#).

Small Business: For the text of the House Committee on Small Business print containing legislative proposals click [HERE](#).

- For an amendment in the nature of a substitute offered by Chairwoman Nydia Velázquez (D-NY) click [HERE](#).

Transportation and Infrastructure: For the text of the House Transportation and Infrastructure Committee print containing legislative proposals click [HERE](#).

- For the amendment in nature of a substitute click [HERE](#).

Ways and Means: For a summary of the House Ways and Means Committee markup of the Build Back Better Act click [HERE](#).

- For a memorandum on the markup click [HERE](#).
- For a section-by-section summary of subtitles A-E click [HERE](#).
 - For Subtitle A on Universal Paid Family and Medical Leave click [HERE](#).
 - For Subtitle B on Retirement click [HERE](#).
 - For Subtitle C on Child Care Access and Equity click [HERE](#).
 - For Subtitle D on Trade Adjustment Assistance click [HERE](#).
 - For Subtitle E, Part 1 on Health Careers click [HERE](#). For Part 2 on Elder Justice click [HERE](#). For Part 3 on Skilled Nursing Facilities click [HERE](#). For Part 4 on Medicare Dental, Hearing, and Vision Coverage click [HERE](#).
- For a section-by-section summary of Subtitle F-J click [HERE](#).
 - For legislative recommendations relating to infrastructure financing, green energy, social safety net, and prescription drugs click [HERE](#).
 - For the estimated budgetary effects of the revenue provisions from the Joint Committee on Taxation click [HERE](#).
 - For the estimated distributional effects of the revenue provisions from the Joint Committee on Taxation click [HERE](#).
 - For a description of the Chairman’s Amendment in the Nature of a Substitute from the Joint Committee on Taxation click [HERE](#).
 - For a summary of Subtitle F on Infrastructure from the Joint Committee on Taxation click [HERE](#).
 - For a summary of Subtitle G on Green Energy from the Joint Committee on Taxation click [HERE](#).
 - For a summary of Subtitle H on the Social Safety Net from the Joint Committee on Taxation click [HERE](#).
 - For a summary of Subtitle J on Drug Pricing from the Joint Committee on Taxation click [HERE](#).
- For a section-by-section summary of Subtitle I click [HERE](#).
 - For legislative recommendations relating to Funding Our Priorities click [HERE](#).

- For the Joint Committee on Taxation’s estimated budgetary effects of legislative recommendations relating to infrastructure financing and community development, green energy, social safety net, responsibly funding our priorities, and drug pricing click [HERE](#).
- For the final vote results click [HERE](#).

Letters

For a letter for Senate Majority Leader Chuck Schumer on the environmental benefits of the infrastructure bill and reconciliation bill see [HERE](#).

For Senator Joe Manchin’s Opinion piece calling for a strategic pause on spending click [HERE](#).

For a letter from Rep. Stephanie Murphy (D-FL) and Rep. Henry Cuellar (D-TX) rejecting deficit spending except on climate policy click [HERE](#).

For a letter from Democrats calling for increased support for biofuels click [HERE](#).

For a letter from House Democrats supporting the Polluter Pays Climate Fund Act click [HERE](#).

For a letter from House Democrats supporting an array of international tax provisions see [HERE](#).

For a letter from Democratic governors supporting the budget reconciliation bill click [HERE](#).

For an endorsement of the environmental provisions from a coalition of environmental groups see [HERE](#).

For a letter from the United Mine Workers of America opposing the initial proposal for a Clean Electricity Standard click [HERE](#).

For a letter from America’s Power opposing the Clean Electricity Performance Program click [HERE](#).

For a letter from the National Rural Electric Cooperative Association opposing the Clean Electricity Performance Program click [HERE](#).

For a letter from the American Public Power Association opposing the Clean Electricity Performance Program click [HERE](#).

For a letter from America Electric Power opposing the Clean Electricity Performance Program click [HERE](#).

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