

112TH CONGRESS
1ST SESSION

H. R. 734

To amend the Internal Revenue Code of 1986 to repeal the medical device tax, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 2011

Mr. BILBRAY (for himself, Mr. CALVERT, and Mr. ROHRABACHER) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Appropriations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 to repeal the medical device tax, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF MEDICAL DEVICE TAX.**

4 Subsections (a), (b), and (c) of section 1405 of the
5 Health Care and Education Reconciliation Act of 2010,
6 and the amendments made by such subsections, are hereby
7 repealed, and the Internal Revenue Code of 1986 shall be

1 applied and administered as if such subsections and
2 amendments had never been enacted.

3 **SEC. 2. RESCISSION OF UNSPENT FEDERAL FUNDS TO OFF**
4 **SET LOSS IN REVENUES.**

5 (a) IN GENERAL.—Notwithstanding any other provi-
6 sion of law, of all available unobligated funds,
7 \$39,000,000,000 in appropriated discretionary funds are
8 hereby rescinded.

9 (b) IMPLEMENTATION.—The Director of the Office of
10 Management and Budget shall determine and identify
11 from which appropriation accounts the rescission under
12 subsection (a) shall apply and the amount of such rescis-
13 sion that shall apply to each such account. Not later than
14 60 days after the date of the enactment of this Act, the
15 Director of the Office of Management and Budget shall
16 submit a report to the Secretary of the Treasury and Con-
17 gress of the accounts and amounts determined and identi-
18 fied for rescission under the preceding sentence.

19 (c) EXCEPTION.—This section shall not apply to the
20 unobligated funds of the Department of Defense or the
21 Department of Veterans Affairs.

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