

112TH CONGRESS
1ST SESSION

S. 18

To repeal the expansion of information reporting requirements for payments of \$600 or more to corporations, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 25 (legislative day, JANUARY 5), 2011

Mr. JOHANNIS (for himself, Mr. MANCHIN, Mr. ALEXANDER, Ms. AYOTTE, Mr. BARRASSO, Mr. BEGICH, Mr. BENNET, Mr. BLUNT, Mr. BOOZMAN, Mr. BROWN of Massachusetts, Mr. BURR, Mr. CHAMBLISS, Mr. COATS, Mr. COBURN, Ms. COLLINS, Mr. CORKER, Mr. CORNYN, Mr. CRAPO, Mr. ENSIGN, Mr. ENZI, Mr. GRAHAM, Mr. GRASSLEY, Mrs. HAGAN, Mr. HOEVEN, Mrs. HUTCHISON, Mr. INHOFE, Mr. ISAKSON, Ms. KLOBUCHAR, Mr. KYL, Mr. LEE, Mr. LUGAR, Mr. MCCAIN, Mr. MCCONNELL, Mr. MORAN, Ms. MURKOWSKI, Mr. NELSON of Nebraska, Mr. PORTMAN, Mr. RISCH, Mr. ROBERTS, Ms. SNOWE, Ms. STABENOW, Mr. TESTER, Mr. THUNE, Mr. UDALL of Colorado, Mr. WICKER, Ms. CANTWELL, Mr. SHELBY, Mr. VITTER, Mr. KIRK, Mr. SESSIONS, Mr. WARNER, Mr. PRYOR, Mr. HATCH, Mr. NELSON of Florida, Mr. TOOMEY, and Mrs. MCCASKILL) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal the expansion of information reporting requirements for payments of \$600 or more to corporations, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Small Business Paper-
3 work Mandate Elimination Act”.

4 **SEC. 2. REPEAL OF EXPANSION OF INFORMATION REPORT-**
5 **ING REQUIREMENTS.**

6 Section 9006 of the Patient Protection and Afford-
7 able Care Act, and the amendments made thereby, are
8 hereby repealed; and the Internal Revenue Code of 1986
9 shall be applied as if such section, and amendments, had
10 never been enacted.

11 **SEC. 3. RESCISSION OF UNSPENT FEDERAL FUNDS TO OFF-**
12 **SET LOSS IN REVENUES.**

13 (a) IN GENERAL.—Notwithstanding any other provi-
14 sion of law, of all available unobligated funds,
15 \$39,000,000,000 in appropriated discretionary funds are
16 hereby rescinded.

17 (b) IMPLEMENTATION.—The Director of the Office of
18 Management and Budget shall determine and identify
19 from which appropriation accounts the rescission under
20 subsection (a) shall apply and the amount of such rescis-
21 sion that shall apply to each such account. Not later than
22 60 days after the date of the enactment of this Act, the
23 Director of the Office of Management and Budget shall
24 submit a report to the Secretary of the Treasury and Con-
25 gress of the accounts and amounts determined and identi-
26 fied for rescission under the preceding sentence.

1 (c) EXCEPTION.—This section shall not apply to the
2 unobligated funds of the Department of Defense or the
3 Department of Veterans Affairs.

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