

112TH CONGRESS
1ST SESSION

S. 262

To repeal the excise tax on medical device manufacturers.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 3, 2011

Mr. BROWN of Massachusetts introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal the excise tax on medical device manufacturers.

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 EXCISE 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6 and the amendments made thereby, are hereby repealed;
7 and the Internal Revenue Code of 1986 shall be applied
8 as if such section and amendments had never been en-
9 acted.

1 **SEC. 2. RESCISSION OF UNSPENT FEDERAL FUNDS TO OFF-**
2 **SET LOSS IN REVENUES.**

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6 hereby rescinded.

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

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

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