

**MOTION TO RECOMMIT H.R. 5021, WITH
INSTRUCTIONS
OFFERED BY MR. BLUMENAUER OF OREGON**

Mr. Blumenauer of Oregon moves to recommit the bill H.R. 5021 to the Committee on Transportation and Infrastructure with instructions to report the same back to the House forthwith with the following amendment:

At the end of title I, add the following:

1 **Subtitle E—Modification of**
2 **Extension Period**
3 **SEC. 1401. EXTENSION OF PROGRAMS THROUGH DECEM-**
4 **BER 31, 2014.**

5 In this title, including the amendments made by this
6 title any reference to “May 31, 2015” shall be treated as
7 a reference to “December 31, 2014”.

Add at the end of the bill the following:

1 **TITLE III—SENSE OF HOUSE OF**
2 **REPRESENTATIVES**

3 **SEC. 3001. SENSE OF HOUSE OF REPRESENTATIVES RE-**
4 **GARDING NEED TO PASS LONG-TERM TRANS-**
5 **PORTATION FUNDING BILL.**

6 (a) FINDINGS.—The House of Representatives finds
7 the following:

8 (1) The Highway Trust Fund is projected to
9 become insolvent before the end of the fiscal year.

10 (2) The user-fee principle upon which the High-
11 way Trust Fund was established is eroding.

12 (3) Since 2008, Congress has transferred \$54
13 billion from the general fund to the Highway Trust
14 Fund.

15 (4) The primary funding mechanisms for the
16 Highway Trust Fund have not been fundamentally
17 addressed since 1993.

18 (5) Due to a decline in per capita miles driven,
19 a decline in the purchasing power of highway excise
20 taxes, and increased fuel efficiency, Highway Trust
21 Fund revenues have not kept pace with the needs of
22 United States infrastructure.

23 (6) United States infrastructure is falling be-
24 hind the rest of the world.

1 (7) In 2013, the United States was ranked
2 25th globally in overall infrastructure quality.

3 (8) Short-term surface transportation exten-
4 sions increase costs of transportation projects, limit
5 the ability of state and local governments to plan in-
6 frastructure improvement, and ultimately have re-
7 sulted in the degradation of United States infra-
8 structure.

9 (b) SENSE OF HOUSE.—It is the sense of the House
10 of Representatives that—

11 (1) any long-term transportation reauthoriza-
12 tion bill should, at a minimum, fund infrastructure
13 spending at least to current levels plus inflation
14 through fiscal year 2020, and

15 (2) by the end of calendar year 2014, the Com-
16 mittee on Ways and Means and Committee on
17 Transportation and Infrastructure of the House of
18 Representatives should each report legislation reau-
19 thorizing the surface transportation programs within
20 their respective jurisdictions, and the House of Rep-
21 resentatives should pass a long-term surface reau-
22 thorization bill to ensure the sustainability of the
23 Highway Trust Fund and improve United States in-
24 frastructure.

In section 2001, strike “June 1, 2015” each place it appears and insert “January 1, 2015”.

In the quoted matter proposed to be inserted by section 2002(a), strike the first dollar amount and insert “\$5,550,000,000”.

In the quoted matter proposed to be inserted by section 2002(a), strike the second dollar amount and insert “\$1,450,000,000”.

Strike section 2003 and insert the following (and redesignate the succeeding section accordingly):

1 **SEC. 2003. CLARIFICATION OF 6-YEAR STATUTE OF LIMITA-**
2 **TIONS IN CASE OF OVERSTATEMENT OF**
3 **BASIS.**

4 (a) IN GENERAL.—Subparagraph (B) of section
5 6501(e)(1) of the Internal Revenue Code of 1986 is
6 amended—

7 (1) by striking “and” at the end of clause (i),
8 by redesignating clause (ii) as clause (iii), and by in-
9 serting after clause (i) the following new clause:

10 “(ii) An understatement of gross in-
11 come by reason of an overstatement of un-
12 recovered cost or other basis is an omission
13 from gross income; and”, and

1 (2) by inserting “(other than in the case of an
2 overstatement of unrecovered cost or other basis)”
3 in clause (iii) (as so redesignated) after “In deter-
4 mining the amount omitted from gross income”.

5 (b) **EFFECTIVE DATE.**—The amendments made by
6 this section shall apply to—

7 (1) returns filed after the date of the enactment
8 of this Act, and

9 (2) returns filed on or before such date if the
10 period specified in section 6501 of the Internal Rev-
11 enue Code of 1986 (determined without regard to
12 such amendments) for assessment of the taxes with
13 respect to which such return relates has not expired
14 as of such date.

15 **SEC. 2004. ADDITIONAL INFORMATION ON RETURNS RE-**
16 **LATING TO MORTGAGE INTEREST.**

17 (a) **IN GENERAL.**—Paragraph (2) of section
18 6050H(b) of the Internal Revenue Code of 1986 is amend-
19 ed by striking “and” at the end of subparagraph (C), by
20 redesignating subparagraph (D) as subparagraph (I), and
21 by inserting after subparagraph (C) the following new sub-
22 paragraphs:

23 “(D) the unpaid balance with respect to
24 such mortgage,

1 “(E) the address of the property securing
2 such mortgage,

3 “(F) information with respect to whether
4 the mortgage is a refinancing that occurred in
5 such calendar year,

6 “(G) the amount of real estate taxes paid
7 from an escrow account with respect to the
8 property securing such mortgage, and

9 “(H) the date of the origination of such
10 mortgage, and”.

11 (b) PAYEE STATEMENTS.—Subsection (d) of section
12 6050H of the Internal Revenue Code of 1986 is amended
13 by striking “and” at the end of paragraph (1), by striking
14 the period at the end of paragraph (2) and inserting “,
15 and”, and by inserting after paragraph (2) the following
16 new paragraph:

17 “(3) the information required to be included on
18 the return under subparagraphs (D), (E), and (F)
19 of subsection (b)(2).”.

20 (c) EFFECTIVE DATE.—The amendments made by
21 this section shall apply to returns and statements the due
22 date for which (determined without regard to extensions)
23 is after December 31, 2015.

1 **SEC. 2005. PENALTY FOR FAILURE TO MEET DUE DILI-**
2 **GENCE REQUIREMENTS FOR THE CHILD TAX**
3 **CREDIT.**

4 (a) IN GENERAL.—Section 6695 of the Internal Rev-
5 enue Code of 1986 is amended by adding at the end the
6 following new subsection:

7 “(h) FAILURE TO BE DILIGENT IN DETERMINING
8 ELIGIBILITY FOR CHILD TAX CREDIT.—Any person who
9 is a tax return preparer with respect to any return or
10 claim for refund who fails to comply with due diligence
11 requirements imposed by the Secretary by regulations with
12 respect to determining eligibility for, or the amount of,
13 the credit allowable by section 24 shall pay a penalty of
14 \$500 for each such failure.”.

15 (b) EFFECTIVE DATE.—The amendment made by
16 this section shall apply to taxable years beginning after
17 December 31, 2014.

At the end of title I, as amended, add the following:

18 **SEC. 1402. CONFORMING AMENDMENTS.**

19 (a) IN GENERAL.—In this title, including the amend-
20 ments made by this title—

21 (1) any reference to a dollar amount relating to
22 the period beginning on October 1, 2014, and ending
23 on May 31, 2015, shall be treated as a reference to

1 that dollar amount multiplied by 0.3786008230453;

2 and

3 (2) any reference to “ $^{243}/_{365}$ ” shall be treated

4 as a reference to “ $^{92}/_{365}$ ”.

5 (b) EXCEPTION.—Subsection (a)(1) shall not apply

6 to the dollar amount referred to in the matter proposed

7 to be inserted by section 1001(c)(3)(B)(ii).

