

112TH CONGRESS
1ST SESSION

S. _____

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

Mr. JOHANNIS introduced the following bill; which was read twice and referred to the Committee on _____

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,*

3 **SECTION 1. SHORT TITLE.**

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

6 **SEC. 2. REPEAL OF EXPANSION OF INFORMATION REPORT-**
7 **ING REQUIREMENTS.**

8 Section 9006 of the Patient Protection and Afford-
9 able Care Act, and the amendments made thereby, are
10 hereby repealed; and the Internal Revenue Code of 1986

1 shall be applied as if such section, and amendments, had
2 never been enacted.

3 **SEC. 3. 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8 hereby rescinded.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.