



JOINT COMMITTEE ON TAXATION

May 30, 2012

JCX-50-12

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 436, THE
“PROTECT MEDICAL INNOVATION ACT OF 2011”**

The Chairman’s amendment in the nature of a substitute modifies H.R. 436. The short title in section one is changed to the “Protect Medical Innovation Act of 2012.”

Additionally, rather than repealing section 4191 of the Internal Revenue Code, section two of the Chairman’s amendment repeals subchapter E of Chapter 32, which has the effect of repealing both section 4191 and the medical device subchapter within the manufacturers excise tax chapter of the Internal Revenue Code. Repealing section 4191 or subchapter E repeals the medical device excise tax. The amendment is effective on the date of enactment.

The following presents the estimated Federal fiscal year budget effects of the Chairman’s amendment.

	Fiscal Years [Millions of Dollars]											
<u>Item</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2013-17</u>	<u>2013-22</u>
Repeal the 2.3 percent excise tax on medical devices.....	-1,742	-2,562	-2,668	-2,771	-2,889	-3,012	-3,143	-3,280	-3,428	-3,582	-12,631	-29,076

NOTE: Details may not add to totals due to rounding.