



**Legislative Bulletin.....April 29, 2014**

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***H.R. 4414 - Expatriate Health Coverage Clarification Act of 2014 —  
(Carney, DE-D)***

**Order of Business:** [H.R.4414](#) will be brought to the floor on April 29, 2014, under a closed [rule](#). In addition, it provides the [amendment](#) submitted by Representatives Nunes and Carney will be considered as adopted.

**Summary:** This bill clarifies the treatment of expatriate health plans under the Affordable Care Act (ACA) with regard to the minimum essential coverage requirements. It requires coverage under an expatriate health plan to be deemed to satisfy the minimum essential coverage requirements under an employer sponsored plan. In addition, for calendar years after 2014, this bill exempts those enrolled in an expatriate health plan from being considered a United States health risk.

An expatriate health plan is one which substantially all the primary enrollees are qualified expatriates, the plan offers benefits in the country in which the individual is located due to their employment and has available a network of provider agreements outside the United States. Another standard is to require plans to make dependent coverage available up to the age of 26.

Qualified expatriates are participants in a group health plan, who are nationals of the United States, an alien residing outside the United States, lawful permanent residents, or a nonimmigrant that due to their employment they are abroad at least 180 days during twelve consecutive months of enrollment. In addition, students or religious missionaries can be deemed as a qualified expatriate.

An [amendment](#) accepted in the Rules Committee offered by Representatives Nunes and Carney clarifies the that an expatriate health plan offered by an employer must be actuarially similar or better than a domestic plan offered by the employer that meets the minimum value test defined in the Internal revenue code section 36B or in the case where the employer does not offer a

domestic plan, the expatriate plan must at least meet minimum value. In addition, the amendment clarifies that plans must be in compliance with pre-ACA laws.

**Additional Background:** The House previously voted on H.R. 4414 on April 9, 2014, under a suspension of the rules. The bill failed [247-159](#) since it did not garner the required two-thirds support. Read the RSC's legislative bulletin for that vote [here](#).

**Committee Action:** H.R. 4414 was introduced on April 7, 2014, and referred to the Committee on Ways and Means, the Committees on Energy and Commerce, Education and the Workforce, the Judiciary, Natural Resources, and House Administration where it awaits further action.

**Administration Position:** No statement of administration policy was available at this time.

**Cost to Taxpayers:** No CBO score was available at this time.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Does the Bill Contain Any Federal Encroachment into State or Local Authority in Potential Violation of the 10<sup>th</sup> Amendment?:** No.

**Does the Bill Delegate Any Legislative Authority to the Executive Branch?:** No.

**Does the Bill Contain Any Earmarks/Limited Tax Benefits/Limited Tariff Benefits?:** No.

**Constitutional Authority:** According to the sponsor, "Congress has the power to enact this legislation pursuant to the following: ARTICLE I, SECTION 8, CLAUSE 3. To regulate Commerce with foreign Nations, and among the several States, and with the Indian Tribes." Read the statement [here](#).

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## **H.R. 627 — National Park Service 100<sup>th</sup> Anniversary Commemorative Coin Act (Paulsen, R-MN)**

**Order of Business:** The bill is scheduled to be considered on April 29, 2014, under a motion to suspend the rules and pass the bill, which requires a two-thirds majority vote for passage.

**Summary:** [H.R. 627](#) directs the Secretary of the Treasury to create and sell commemorative coins in honor of the 100<sup>th</sup> anniversary of the National Park Service (NPS). The authorization lasts for one-year, beginning on January 1, 2016. Treasury is to mint in half-dollar, silver, and

gold clad coins. The surcharges of sales are to go to the National Park Foundation to help promote public use of the NPS.

**Committee Action:** The bill was introduced on February 13, 2013, and referred to the House Committee on Financial Services. There was no further committee action on the bill.

**Administration Position:** No Statement of Administration Policy is available.

**Cost to Taxpayers:** No cost estimate is available at this time.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Does the Bill Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?:** No.

**Constitutional Authority:** According to the sponsor, "Congress has the power to enact this legislation pursuant to the following: Article I, Section 8. `The Congress shall have Power . . . to coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures." Congressman Paulsen's statement in the Congressional Record can be viewed [here](#).

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## **H.R. 4167 – Restoring Proven Financing for American Employers Act (Barr, R-KY)**

**Order of Business:** The bill is scheduled to be considered on April 29, 2014, under a motion to suspend the rules and pass the bill, which requires a two-thirds majority vote for passage.

**Summary:** [H.R. 4167](#) prohibits the Volcker Rule from being interpreted to require divestiture of collateralized loan obligations (CLOs) or debt securities issued before January 31, 2014. The legislation defines a CLO as an issuing entity of an asset-backed security comprised primarily of commercial loans. It also amends the Bank Holding Company Act of 1956 in regards to prohibitions on proprietary trading by banking entities and other relationships with private equity funds and hedge funds; i.e., the Volcker Rule. The legislation further clarifies that a banking entities shall not be considered to have an ownership interest in CLOs if the CLO does not have an idicia of ownership other than the right of the bank to participate in the removal for cause of an investment manager or advisor and the right to participation in the selection or replacement

manager or advisor of the CLO.

**Additional Information:** The Volcker Rule was created under Section 619 Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) and prohibits U.S. bank holding companies from proprietary trading. More information about the Volcker Rule can be found in a House Financial Services Committee hearing memo available [here](#). For more information on asset-backed securities (ABS) see the Securities and Exchange Commission final rule regarding ABS under the section “What are Asset-Backed Securities?” [here](#). The final Volcker Rule, adopted by five regulators on December 10, 2013, would require many banks to divest CLOs before July 21, 2015. According to [testimony](#) presented to the House Committee on Financial services “U.S. CLOs provide approximately \$300 billion in financing to U.S. non-investment grade companies like healthcare companies Community Health and HCA, food companies Del Monte and Dunkin Donuts, technology companies big (like Dell Computer) and small (like NetSmart Technologies), and many more. According to Thomson Reuters, more than 1,000 companies receive financing from CLOs. In all, we estimate that companies that rely on CLOs employ more than five million people.”

**Committee Action:** H.R. 4167 was introduced on March 6, 2014, and referred the House Committee on Financial Services. On March 14, 2014, the Committee favorable reported the legislation by a [vote](#) of 53-3.

**Administration Position:** No Statement of Administration Policy is available.

**Cost to Taxpayers:** No cost estimate is available at this time.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Does the Bill Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?:** No.

**Constitutional Authority:** According to the sponsor, “Congress has the power to enact this legislation pursuant to the following: Article I, Section 8, Clause 3.” Congressman Barr’s statement in the Congressional Record can be viewed [here](#).

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***H.R. 4488 – Gold Medal Technical Corrections Act of 2013 (Lewis, D-GA)***

**Order of Business:** The bill is scheduled to be considered on April 29, 2014, under a motion to suspend the rules and pass the bill, which requires a two-thirds majority vote for passage.

**Summary:** The legislation makes certain technical corrections to the act that authorizes the presentation of a Congressional Gold Medal to Dr. Martin Luther King, Jr. and Coretta Scott King. It also makes technical corrections to the act that authorized the presentation of a Congressional Gold Medal collectively to the Montford Point Marines, United States Marine Corps. The Congressional Gold Medals shall be available for display at the Smithsonian Institution or for loan as appropriate.

**Committee Action:** The legislation was referred to the House Committee on Financial Services. No further committee action was taken.

**Administration Position:** No Statement of Administration Policy is available.

**Cost to Taxpayers:** No cost estimate is available at this time.

**Does the Bill Expand the Size and Scope of the Federal Government?:** No.

**Does the Bill Contain Any New State-Government, Local-Government, or Private-Sector Mandates?:** No.

**Does the Bill Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?:** No.

**Constitutional Authority:** No statement of constitutional authority is available.

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