











Omnibus Avoids Riders That Could Cause Veto

Key Provisions Included

-  Postpone "Cadillac" health insurance tax for two years
-  Postpone Medical Device Tax for two years
-  Postpone Health Insurance Tax (HIT) for one year
-  Permanently extends R&D Tax Credit
- 179** Permanently extends Section 179 expensing deduction
-  Ends the oil export ban
-  Five year extension of tax breaks for wind and solar energy
-  Permanently extends expansions of Child Tax Credit, EITC, and American Opportunity Tax Credit
-  Permanently extends the state and local sales tax deduction
-  Renews the Land and Water Conservation Fund for three years
-  Enacts provisions from the Cybersecurity Information Sharing Act (CISA)

Not Included

-  Restrictions on Syrian refugee resettlement
-  Defunding Planned Parenthood
-  Ending the ban on government research into gun violence
-  New funding for ACA "Risk Corridor" for insurance companies on exchanges
-  Revisions to financial regulations in Dodd-Frank
-  Delay of Labor Department "fiduciary duty" rule for retirement investment advisors
-  Reversion of Federal Reserve dividend reduction (from highway bill)
-  Debt relief for Puerto Rico

Sources: National Journal Research 2015; Scott Wong, Mike Lillis, and Alexander Bolton, "Ryan Unveils Sweeping \$1.6T Deal on Government Funding, Taxes," The Hill, December 15, 2015.