

116TH CONGRESS
1ST SESSION

S. 501

To amend the Internal Revenue Code of 1986 to repeal the increase in unrelated business taxable income by amount of certain fringe benefit expenses.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 14, 2019

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

A BILL

To amend the Internal Revenue Code of 1986 to repeal the increase in unrelated business taxable income by amount of certain fringe benefit expenses.

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 “Stop the Tax Hike
5 on Charities and Places of Worship Act”.

1 **SEC. 2. REPEAL OF INCREASE OF UNRELATED BUSINESS**
2 **TAXABLE INCOME BY AMOUNT OF CERTAIN**
3 **FRINGE BENEFITS.**

4 (a) **IN GENERAL.**—Section 512(a) of the Internal
5 Revenue Code of 1986 is amended by striking paragraph
6 (7).

7 (b) **EFFECTIVE DATE.**—The amendment made by
8 this section shall take effect as if included in section
9 13703 of Public Law 115–97.

10 **SEC. 3. INCREASE IN TAX IMPOSED ON CORPORATIONS.**

11 (a) **IN GENERAL.**—Section 11(b) of the Internal Rev-
12 enue Code of 1986 is amended by striking “21 percent”
13 and inserting “22 percent”.

14 (b) **EFFECTIVE DATE.**—The amendment made by
15 this section shall apply with respect to taxable years begin-
16 ning after the date of the enactment of this Act.

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