

106TH CONGRESS
1ST SESSION

H. R. 2692

To amend the Internal Revenue Code of 1986 to expand the child tax credit.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 3, 1999

Mr. WEINER introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to expand the child tax credit.

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. EXPANSION OF CHILD TAX CREDIT.**

4 (a) INCREASE IN AMOUNT ALLOWED.—Subsection
5 (a) of section 24 of the Internal Revenue Code of 1986
6 (relating to allowance of credit) is amended by striking
7 “\$500 (\$400 in the case of taxable years beginning in
8 1998)” and inserting “\$1,000”.

1 (b) INCREASE IN THRESHOLD AMOUNTS BEFORE
2 PHASE-OUT BEGINS.—Paragraph (2) of section 24(b) of
3 such Code (relating to threshold amounts) is amended—

4 (1) in subparagraph (A) by striking
5 “\$110,000” and inserting “\$137,000”,

6 (2) in subparagraph (B) by striking “\$75,000”
7 and inserting “\$93,750”, and

8 (3) in subparagraph (C) by striking “\$55,000”
9 and inserting “\$68,500”.

10 (c) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to taxable years beginning after
12 the date of the enactment of this Act.

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