

107TH CONGRESS  
1ST SESSION

# H. R. 1153

To amend the Internal Revenue Code of 1986 to increase the child tax credit to \$2,000 per child and make such credit refundable.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 21, 2001

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

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## A BILL

To amend the Internal Revenue Code of 1986 to increase the child tax credit to \$2,000 per child and make such credit refundable.

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. CHILD TAX CREDIT INCREASED TO \$2,000 PER**  
4                   **CHILD AND MADE REFUNDABLE.**

5       (a) CREDIT TO BE REFUNDABLE.—

6                   (1) IN GENERAL.—Section 24 of the Internal  
7       Revenue Code of 1986 (relating to child tax credit)  
8       is hereby moved to subpart C of part IV of sub-  
9       chapter A of chapter 1 of such Code (relating to re-  
10      fundable credits) and inserted after section 34.

1 (2) TECHNICAL AMENDMENTS.—

4 (B) Section 24 of such Code (as moved by  
5 paragraph (1)) is redesignated as section 35.

6 (b) INCREASE IN CREDIT.—Subsection (a) of section  
7 35 of such Code, as redesignated by subsection (a), is  
8 amended by striking “\$500” and all that follows and in-  
9 serting “\$2,000.”

10 (c) CREDIT APPLICABLE TO ALL TAXPAYERS.—Sec-  
11 tion 35 of such Code, as so redesignated, is amended by  
12 striking subsection (b) (relating to limitation based on ad-  
13 justed gross income).

14 (d) ADDITIONAL TECHNICAL AMENDMENTS.—

17 (A) in subsection (a), by striking “this  
18 chapter” and inserting “this subtitle”.

19 (B) by striking subsection (d), and

20 (C) by redesignating subsections (c), (e)  
21 and (f) as subsections (b), (c), and (d), respec-  
22 tively.

4 (4) The last sentence of paragraph (26) of sec-  
5 tion 501(c) of such Code is amended by striking  
6 “section 24(c)” and inserting “section 35(c)”.

10 (6) The table of sections for subpart C of part  
11 IV of subchapter A of chapter 1 of such Code is  
12 amended by striking the item relating to section 35  
13 and inserting the following:

“Sec. 35. Child tax credit.  
“Sec. 36. Overpayments of tax.”

20 (e) EFFECTIVE DATE.—The amendments made by  
21 this section shall apply to taxable years beginning after  
22 December 31, 2001.

