

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.

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

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.—

2 (A) Section 35 of such Code is redesign-
3 nated as section 36.

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.—

15 (1) Section 35 of such Code (as so redesign-
16 nated) is amended—

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.

23 (2) Section 32 of such Code is amended by
24 striking subsection (n).

1 (3) Clause (ii) of section 151(c)(6)(B) of such
2 Code is amended by striking “section 24” and in-
3 serting “section 35”.

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)”.

7 (5) Subparagraph (I) of section 6213(g)(2) of
8 such Code is amended by striking “section 24(e)”
9 and inserting “section 35(e)”.

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.”

14 (7) The table of sections for subpart A of such
15 part IV is amended by striking the item relating to
16 section 24.

17 (8) Paragraph (2) of section 1324(b) of title
18 31, United States Code, is amended by inserting be-
19 fore the period “or from section 35 of such Code”.

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

○