

108TH CONGRESS  
1ST SESSION

# H. R. 2324

To amend the Internal Revenue Code of 1986 to accelerate the increase in the child tax credit and to expand the refundability of such credit, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 2003

Mrs. CAPITO 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 accelerate the increase in the child tax credit and to expand the refundability of such credit, and for other purposes.

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 “Family Fairness in  
5 Taxing Act of 2003”.

6 **SEC. 2. EXPANSION OF CHILD TAX CREDIT.**

7 (a) ACCELERATION OF INCREASE IN CREDIT.—Sub-  
8 section (a) of section 24 of the Internal Revenue Code of

1 1986 (relating to child tax credit) is amended to read as  
2 follows:

3 “(a) ALLOWANCE OF CREDIT.—There shall be al-  
4 lowed as a credit against the tax imposed by this chapter  
5 for the taxable year with respect to each qualifying child  
6 of the taxpayer an amount equal to \$1,000.”.

7 (b) EXPANSION OF CREDIT REFUNDABILITY.—

8 (1) IN GENERAL.—Clause (i) of section  
9 24(d)(1)(B) of the Internal Revenue Code of 1986  
10 (relating to portion of credit refundable) is amended  
11 to read as follows:

12 “(i) 15 percent of so much of the tax-  
13 payer’s earned income (within the meaning  
14 of section 32) which is taken into account  
15 in computing taxable income for the tax-  
16 able year as exceeds \$7,500, or”.

17 (2) CONFORMING AMENDMENT.—Section 24(d)  
18 of such Code is amended by striking paragraph (3).

19 (c) INCREASE IN AGE OF QUALIFYING CHILD.—Sec-  
20 tion 24(c)(1)(B) of the Internal Revenue Code of 1986  
21 (defining qualifying child) is amended by striking “age of  
22 17” and inserting “age of 19”.

23 (d) EFFECTIVE DATES.—

24 (1) IN GENERAL.—Except as provided in para-  
25 graph (2), the amendments made by this section

1 shall apply to taxable years beginning after Decem-  
2 ber 31, 2002.

3 (2) SUBSECTION (c).—The amendment made  
4 by subsection (c) shall apply to calendar years begin-  
5 ning after 2002.

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