

## Calendar No. 326

109TH CONGRESS  
1ST SESSION**H. R. 4096**

IN THE SENATE OF THE UNITED STATES

DECEMBER 12, 2005

Received; read the first time

DECEMBER 13, 2005

Read the second time and placed on the calendar

**AN ACT**

To amend the Internal Revenue Code of 1986 to extend to 2006 the alternative minimum tax relief available in 2005 and to index such relief for inflation.

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 “Stealth Tax Relief Act  
5 of 2005”.

6 **SEC. 2. EXTENSION OF ALTERNATIVE MINIMUM TAX RE-**  
7 **LIEF TO 2006.**

8 (a) IN GENERAL.—Subparagraphs (A) and (B) of  
9 section 55(d)(1) of the Internal Revenue Code of 1986 are

1 each amended by striking “and 2005” and inserting “,  
2 2005, and 2006”.

3 (b) INFLATION ADJUSTMENT.—Subsection (d) of  
4 section 55 of such Code is amended by inserting after  
5 paragraph (3) the following new paragraph:

6 “(4) INFLATION ADJUSTMENT.—

7 “(A) IN GENERAL.—In the case of any  
8 taxable year beginning in calendar year 2006,  
9 the \$58,000 amount contained in paragraph  
10 (1)(A) and the \$40,250 amount contained in  
11 paragraph (1)(B) shall each be increased by an  
12 amount equal to—

13 “(i) such dollar amount, multiplied by

14 “(ii) the cost-of-living adjustment de-  
15 termined under section 1(f)(3) for the cal-  
16 endar year in which the taxable year be-  
17 gins, determined by substituting ‘2004’ for  
18 ‘1992’ in subparagraph (B) thereof.

19 “(B) ROUNDING.—Any increase deter-  
20 mined under subparagraph (A) which is not a  
21 multiple of \$50 shall be rounded to the next  
22 lowest multiple of \$50.”.

1       (c) EFFECTIVE DATE.—The amendments made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2005.

Passed the House of Representatives December 7,  
2005.

Attest:

KAREN L. HAAS,  
*Clerk.*

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