

110TH CONGRESS
2D SESSION

H. R. 5666

To amend the Internal Revenue Code of 1986 to increase the earned income tax credit to taxpayers who exceed 40 hours of wage work per week.

IN THE HOUSE OF REPRESENTATIVES

MARCH 31, 2008

Ms. VELÁZQUEZ 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 earned income tax credit to taxpayers who exceed 40 hours of wage work per week.

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 “Overtime Restoration
5 Act of 2008”.

6 **SEC. 2. EITC INCREASED BY WEEKLY OVERTIME BONUS.**

7 (a) IN GENERAL.—Subsection (a) of section 32 of the
8 Internal Revenue Code of 1986 (relating to allowance of
9 credit) is amended by adding at the end the following new
10 paragraph:

1 “(3) INCREASE BY WEEKLY OVERTIME
2 BONUS.—

3 “(A) IN GENERAL.—The amount allowed
4 as a credit under paragraph (1) (after the ap-
5 plication of paragraph (2)) shall be increased by
6 the amount so allowed multiplied by the weekly
7 overtime bonus.

8 “(B) WEEKLY OVERTIME BONUS.—For
9 purposes of subparagraph (A), the weekly over-
10 time bonus is 1 percentage point for each week
11 in the taxable year for which the individual re-
12 ceived earned income described in subsection
13 (c)(A)(i) for work of more than 40 hours of
14 service (within the meaning of section
15 410(a)(3)(C)).

16 “(C) SPECIAL RULE FOR JOINT RE-
17 TURNS.—In the case of a joint return, subpara-
18 graph (A) shall be applied separately to the tax-
19 payer and the taxpayer’s spouse.

20 “(D) REGULATIONS.—The Secretary shall
21 prescribe such regulations as may be necessary
22 to prevent the abuse of the purposes of this
23 paragraph.”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to taxable years beginning after
3 December 31, 2008.

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