

111TH CONGRESS
2D SESSION

H. R. 4781

To amend the Internal Revenue Code of 1986 to reduce the maximum corporate rate of tax to 22 percent.

IN THE HOUSE OF REPRESENTATIVES

MARCH 4, 2010

Mr. TIAHRT 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 reduce the maximum corporate rate of tax to 22 percent.

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 “Keeping American
5 Businesses Competitive Act of 2010”.

6 SEC. 2. REDUCTION IN CORPORATE MARGINAL INCOME

7 TAX RATES.

8 (a) GENERAL RULE.—Paragraph (1) of section 11(b)
9 of the Internal Revenue Code of 1986 is amended—

1 (1) by inserting “and” at the end of subparagraph-
2 graph (A),

5 (3) by striking “but does not exceed \$75,000,”
6 in subparagraph (B) and inserting a period,

7 (4) by striking subparagraphs (C) and (D), and
8 (5) by striking the last 2 sentences.

(b) PERSONAL SERVICE CORPORATIONS.—Paragraph (2) of section 11(b) of such Code is amended by striking “35 percent” and inserting “22 percent”.

12 (c) CONFORMING AMENDMENTS.—Paragraphs (1)
13 and (2) of section 1445(e) of such Code are each amended
14 by striking “35 percent” and inserting “22 percent”.

15 (d) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 December 31, 2009, except that the amendments made
18 by subsection (c) shall take effect on the date of the enact-
19 ment of this Act.

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