

112TH CONGRESS
1ST SESSION

H. R. 2911

To amend the Internal Revenue Code of 1986 to repeal the corporate income tax.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 14, 2011

Mr. GOHMERT (for himself, Mr. BURGESS, Mr. ROSS of Florida, Mr. MICA, and Mr. FARENTHOLD) 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 repeal the corporate income tax.

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 “American Jobs Act
5 of 2011”.

6 **SEC. 2. REPEAL OF CORPORATE INCOME TAX.**

7 (a) IN GENERAL.—Subsection (b) of section 11 of the
8 Internal Revenue Code of 1986 is amended to read as fol-
9 lows:

1 “(b) AMOUNT OF TAX.—The amount of the tax im-
2 posed by subsection (a) shall be zero percent of taxable
3 income.”.

4 (b) REPEAL OF ALTERNATIVE MINIMUM TAX FOR
5 CORPORATIONS.—Subparagraph (B) of section 55(b)(1)
6 of such Code is amended to read as follows:

7 “(B) CORPORATIONS.—In the case of a
8 corporation, the tentative minimum tax for the
9 taxable year is zero.”.

10 (c) CONFORMING AMENDMENTS.—

11 (1) Paragraphs (1) and (2) of section 1445(e)
12 of such Code are each amended by striking “35 per-
13 cent” and inserting “0 percent”.

14 (2) Subparagraph (A) of section 7518(g)(6) of
15 such Code is amended by striking “34 percent” and
16 inserting “0 percent”.

17 (3) Paragraph (2) of section 53511(f) of title
18 46, United States Code, is amended by striking “34
19 percent” and inserting “0 percent”.

20 (d) EFFECTIVE DATE.—The amendments made by
21 this section shall apply to taxable years beginning after
22 December 31, 2011, except that the amendments made
23 by subsection (c) shall take effect on such date.

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