

112TH CONGRESS
2D SESSION

H. R. 6410

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 20, 2012

Received

AN ACT

To amend the Internal Revenue Code of 1986 to provide for taxpayers making donations with their returns of income tax to the Federal Government to pay down the public debt.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Buffett Rule Act of
3 2012”.

4 **SEC. 2. DONATION TO PAY DOWN NATIONAL DEBT.**

5 (a) IN GENERAL.—Subchapter A of chapter 61 of the
6 Internal Revenue Code of 1986 is amended by adding at
7 the end the following new part:

8 **“PART IX—DONATIONS TO PAY DOWN NATIONAL**
9 **DEBT**

“Sec. 6097. Donation to pay down national debt.

10 **“SEC. 6097. DONATION TO PAY DOWN NATIONAL DEBT.**

11 “(a) GENERAL RULE.—Every taxpayer who makes a
12 return of the tax imposed by subtitle A for any taxable
13 year may donate an amount (not less than \$1), in addition
14 to any payment of tax for such taxable year, which shall
15 be deposited in the general fund of the Treasury.

16 “(b) MANNER AND TIME OF DESIGNATION.—Any do-
17 nation under subsection (a) for any taxable year—

18 “(1) shall be made at the time of filing the re-
19 turn of the tax imposed by subtitle A for such tax-
20 able year and in such manner as the Secretary may
21 by regulation prescribe, except that—

22 “(A) the designation for such donation
23 shall be either on the first page of the return
24 or on the page bearing the taxpayer’s signature,
25 and

1 “(B) the designation shall be by a box
 2 added to the return, and the text beside the box
 3 shall provide:

“By checking here, I signify that in addition to my tax liability (if any), I
 would like to donate the included payment to be used exclusively for the pur-
 pose of paying down the national debt.”, and

4 “(2) shall be accompanied by a payment of the
 5 amount so designated.

6 “(c) TREATMENT OF AMOUNTS DONATED.—For pur-
 7 poses of this title, the amount donated by any taxpayer
 8 under subsection (a) shall be treated as a contribution
 9 made by such taxpayer to the United States on the last
 10 date prescribed for filing the return of tax imposed by sub-
 11 title A (determined without regard to extensions) or, if
 12 later, the date the return is filed.

13 “(d) TRANSFERS TO ACCOUNT TO REDUCE PUBLIC
 14 DEBT.—The Secretary shall, from time to time, transfer
 15 to the special account established by section 3113(d) of
 16 title 31, United States Code, amounts equal to the
 17 amounts donated under this section.”.

18 (b) CLERICAL AMENDMENT.—The table of parts for
 19 subchapter A of such chapter is amended by adding at
 20 the end the following new item:

“PART IX. DONATIONS TO PAY DOWN NATIONAL DEBT.”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to returns for taxable years ending
3 after December 31, 2011.

Passed the House of Representatives September 19,
2012.

Attest:

KAREN L. HAAS,
Clerk.