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113TH CONGRESS
1ST SESSION

H. R. 769

To amend the Internal Revenue Code of 1986 to permanently extend the lower threshold for the refundable portion of the child tax credit and to adjust the credit amount for inflation.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 15, 2013

Ms. DELAURO (for herself, Mr. NEAL, Mr. ANDREWS, Mr. BECERRA, Mr. BLUMENAUER, Ms. BONAMICI, Ms. BROWN of Florida, Ms. BROWNLEY of California, Mr. CAPUANO, Mr. CARSON of Indiana, Mr. CICILLINE, Ms. CLARKE, Mr. CLYBURN, Mr. CONYERS, Mr. COURTNEY, Mr. CROWLEY, Mr. CUELLAR, Mr. CUMMINGS, Mr. DEFAZIO, Mr. DOGGETT, Ms. EDWARDS, Mr. ELLISON, Ms. ESHOO, Mr. FATTAH, Ms. FUDGE, Mr. GENE GREEN of Texas, Mr. GRIJALVA, Mr. HONDA, Mr. HOYER, Mr. ISRAEL, Mr. JOHNSON of Georgia, Mr. HIMES, Ms. KAPTUR, Mr. KILDEE, Mr. LANGEVIN, Mr. LARSON of Connecticut, Ms. LEE of California, Mr. LEVIN, Mr. LEWIS, Ms. LOFGREN, Mrs. LOWEY, Mr. BEN RAY LUJÁN of New Mexico, Mrs. CAROLYN B. MALONEY of New York, Ms. MATSUI, Mr. MCDERMOTT, Mr. MCGOVERN, Ms. MENG, Mr. GEORGE MILLER of California, Ms. MOORE, Mr. MORAN, Mr. NADLER, Mr. PASCRELL, Ms. PINGREE of Maine, Mr. POCAN, Mr. PRICE of North Carolina, Mr. RANGEL, Ms. ROYBAL-ALLARD, Mr. SABLAN, Ms. LINDA T. SÁNCHEZ of California, Ms. SCHAKOWSKY, Ms. SCHWARTZ, Mr. SERRANO, Ms. SEWELL of Alabama, Ms. SHEA-PORTER, Ms. SLAUGHTER, Ms. SPEIER, Mr. TAKANO, Mr. TIERNEY, Mr. TONKO, Ms. WATERS, Mr. WAXMAN, Mr. WELCH, and Mrs. DAVIS of California) 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 permanently extend the lower threshold for the refundable portion of the child tax credit and to adjust the credit amount for inflation.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Child Tax Credit Permanency Act of 2013''.

SEC. 2. MODIFICATIONS OF THE CHILD TAX CREDIT.

(a) PERMANENT EXTENSION.—

(1) IN GENERAL.—Clause (i) of section 24(d)(1)(B) of the Internal Revenue Code of 1986 is amended by striking ''$10,000'' and inserting ''$3,000''.

(2) CONFORMING AMENDMENTS.—Section 24(d) of such Code is amended by striking paragraphs (3) and (4).

(b) INFLATION ADJUSTMENT.—Section 24 of such Code is amended by adding at the end the following new subsection:

''(g) INFLATION ADJUSTMENT.—In the case of any taxable year beginning in a calendar year after 2013, the $1,000 amount contained in subsection (a) shall be increased by an amount equal to—

''(1) such dollar amount, multiplied by

''(2) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting 'calendar year 2012' for 'calendar year 1992' in subparagraph (B) thereof.

Any increase determined under the preceding sentence shall be rounded to the nearest multiple of $50.''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2012.

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