

114TH CONGRESS
2D SESSION

H. R. 4973

To amend the Internal Revenue Code of 1986 to provide a work opportunity tax credit for the older long-term unemployed recipient, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 15, 2016

Mrs. WATSON COLEMAN 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 provide a work opportunity tax credit for the older long-term unemployed recipient, and for other purposes.

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 “Investing in Older
5 Americans Act of 2016”.

6 **SEC. 2. EXTENSION AND MODIFICATION OF WORK OPPOR-**
7 **TUNITY TAX CREDIT.**

8 (a) CREDIT MADE PERMANENT.—Section 51(c) of
9 the Internal Revenue Code of 1986 is amended by striking

1 paragraph (4) and redesignating paragraph (5) as para-
 2 graph (4).

3 (b) CREDIT FOR HIRING OLDER LONG-TERM UNEM-
 4 PLOYMENT RECIPIENTS.—

5 (1) IN GENERAL.—Section 51(d)(1) of such
 6 Code is amended by striking “or” at the end of sub-
 7 paragraph (H), by striking the period at the end of
 8 subparagraph (I) and inserting “, or”, and by add-
 9 ing at the end the following new subparagraph:

10 “(J) a qualified older long-term unemploy-
 11 ment recipient.”.

12 (2) QUALIFIED OLDER LONG-TERM UNEMPLOY-
 13 MENT RECIPIENT.—Section 51(d) of such Code is
 14 amended by adding at the end the following new
 15 paragraph:

16 “(15) QUALIFIED OLDER LONG-TERM UNEM-
 17 PLOYMENT RECIPIENT.—The term ‘qualified older
 18 long-term unemployment recipient’ means any indi-
 19 vidual who is certified by the designated local agen-
 20 cy—

21 “(A) as having attained age 55 on the hir-
 22 ing date, and

23 “(B) as being a qualified long-term unem-
 24 ployment recipient.”.

1 (3) LIMITATION ON WAGES TAKEN INTO AC-
2 COUNT.—Section 51(b)(3) of such Code is amend-
3 ed—

4 (A) by striking “subsection (d)(3)(A)(iv),
5 and” and inserting “subsection (d)(3)(A)(iv),”,
6 and

7 (B) by striking “subsection
8 (d)(3)(A)(ii)(II))” and inserting “subsection
9 (d)(3)(A)(ii)(II), and \$14,000 in the case of
10 any individual who is a qualified older long-
11 term unemployment recipient by reason of sub-
12 section (d)(15))”.

13 (4) INFLATION ADJUSTMENT.—Section 51(b) of
14 such Code is amended by adding at the end the fol-
15 lowing:

16 “(4) ADJUSTMENT FOR INFLATION.—In the
17 case of any taxable year beginning after 2016, the
18 \$14,000 dollar amount contained in paragraph (3)
19 relating to qualified older long-term unemployment
20 recipients shall be increased by an amount equal to
21 the product of—

22 “(A) such dollar amount, and

23 “(B) the cost of living adjustment deter-
24 mined under section 1(f)(3) for the calendar
25 year in which the taxable year begins deter-

1 mined by substituting ‘calendar year 2015’ for
2 ‘calendar year 1992’ in subparagraph (B)
3 thereof.

4 If any increase determined under the preceding sen-
5 tence is not a multiple of \$50, such increase shall
6 be rounded to the next lowest multiple of \$50.”.

7 (c) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to individuals who begin work for
9 the employer after December 31, 2015.

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