

116TH CONGRESS
2D SESSION

H. R. 8988

To amend the Internal Revenue Code of 1986 to reduce the base erosion
minimum tax rate for taxable years ending in 2020.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 16, 2020

Mr. KIM (for himself, Mr. SUOZZI, and Mr. KING of New York) 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 base erosion minimum tax rate for taxable years
ending in 2020.

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 “Save Jobs During the
5 Pandemic Act of 2020”.

6 **SEC. 2. BASE EROSION MINIMUM TAX RELIEF FOR 2020.**

7 (a) IN GENERAL.—Section 59A(b) of the Internal
8 Revenue Code of 1986 is amended—

9 (1) in paragraph (1), by striking “and (3)” and
10 inserting “, (3), and (5)”, and

1 (2) by adding at the end the following new
2 paragraph:

3 “(5) MODIFICATION FOR TAXABLE YEARS END-
4 ING IN 2020.—

5 “(A) IN GENERAL.—In the case of any
6 taxable year ending in 2020, paragraph (1)
7 shall be applied by substituting ‘0 percent’ for
8 ‘10 percent’ in subparagraph (A) of such para-
9 graph.

10 “(B) COORDINATION WITH SECTION 15.—
11 Section 15 shall not apply to any of the changes
12 in rates of tax by reason of subparagraph (A).”.

13 (b) EFFECTIVE DATE.—The amendments made by
14 this section shall apply to taxable years beginning after
15 December 31, 2019.

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