

Public Law 112-9  
112th Congress

An Act

Apr. 14, 2011  
[H.R. 4]

To repeal the expansion of information reporting requirements for payments of \$600 or more to corporations, and for other purposes.

Comprehensive  
1099 Taxpayer  
Protection and  
Repayment of  
Exchange  
Subsidy  
Overpayments  
Act of 2011.  
26 USC 1 note.

26 USC 6041.

26 USC 6041  
note.

26 USC 6041  
note.

26 USC 36B.

*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 “Comprehensive 1099 Taxpayer Protection and Repayment of Exchange Subsidy Overpayments Act of 2011”.

**SEC. 2. REPEAL OF EXPANSION OF INFORMATION REPORTING REQUIREMENTS TO PAYMENTS MADE TO CORPORATIONS AND TO PAYMENTS FOR PROPERTY AND OTHER GROSS PROCEEDS.**

(a) APPLICATION TO CORPORATIONS.—Section 6041 of the Internal Revenue Code of 1986 is amended by striking subsections (i) and (j).

(b) PAYMENTS FOR PROPERTY AND OTHER GROSS PROCEEDS.—Subsection (a) of section 6041 of such Code is amended—

(1) by striking “amounts in consideration for property,”, and

(2) by striking “gross proceeds,” both places it appears.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to payments made after December 31, 2011.

**SEC. 3. REPEAL OF EXPANSION OF INFORMATION REPORTING REQUIREMENTS FOR RENTAL PROPERTY EXPENSE PAYMENTS.**

(a) IN GENERAL.—Section 6041 of the Internal Revenue Code of 1986 is amended by striking subsection (h).

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to payments made after December 31, 2010.

**SEC. 4. INCREASE IN AMOUNT OF OVERPAYMENT OF HEALTH CARE CREDIT WHICH IS SUBJECT TO RECAPTURE.**

(a) IN GENERAL.—Clause (i) of section 36B(f)(2)(B) of the Internal Revenue Code of 1986 is amended to read as follows:

“(i) IN GENERAL.—In the case of a taxpayer whose household income is less than 400 percent of the poverty line for the size of the family involved for the taxable year, the amount of the increase under subparagraph (A) shall in no event exceed the applicable dollar amount determined in accordance with the following table (one-half of such amount in

the case of a taxpayer whose tax is determined under section 1(c) for the taxable year):

| “If the household income (expressed as a percent of poverty line) is: | The applicable dollar amount is: |
|---|----------------------------------|
| Less than 200% .....  | \$600                            |
| At least 200% but less than 300% .....                                | \$1,500                          |
| At least 300% but less than 400% .....                                | \$2,500.”                        |

(b) EFFECTIVE DATE.—The amendment made by this section 26 USC 36B note. shall apply to taxable years ending after December 31, 2013.

Approved April 14, 2011.

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LEGISLATIVE HISTORY—H.R. 4:

HOUSE REPORTS: No. 112-15 (Comm. on Ways and Means).  
CONGRESSIONAL RECORD, Vol. 157 (2011):

Mar. 3, considered and passed House.

Apr. 5, considered and passed Senate.

DAILY COMPILATION OF PRESIDENTIAL DOCUMENTS (2011):  
Apr. 14, Presidential statement.

