

## Union Calendar No. 393

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4935

[Report No. 113-527]

To amend the Internal Revenue Code of 1986 to make improvements to the child tax credit.

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### IN THE HOUSE OF REPRESENTATIVES

JUNE 23, 2014

Ms. JENKINS (for herself, Mr. KELLY of Pennsylvania, and Mr. NUNES) introduced the following bill; which was referred to the Committee on Ways and Means

JULY 17, 2014

Additional sponsor: Mr. REED

JULY 17, 2014

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

# **A BILL**

To amend the Internal Revenue Code of 1986 to make  
improvements to the child tax credit.

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 “Child Tax Credit Im-  
5 provement Act of 2014”.

6 **SEC. 2. IMPROVEMENTS TO CHILD TAX CREDIT.**

7 (a) **ELIMINATION OF MARRIAGE PENALTY.**—Section  
8 24(b)(2) of the Internal Revenue Code of 1986 is amended  
9 by striking “means—” and all that follows and inserting  
10 “means \$75,000 (twice such amount in the case of a joint  
11 return).”.

12 (b) **INFLATION ADJUSTMENT OF CREDIT AMOUNT**  
13 **AND PHASEOUT THRESHOLDS.**—Section 24 of such Code  
14 is amended by adding at the end the following new sub-  
15 section:

16 “(g) **INFLATION ADJUSTMENT.**—

17 “(1) **IN GENERAL.**—In the case of any taxable  
18 year beginning in a calendar year after 2014, the  
19 \$1,000 amount in subsection (a) and the \$75,000  
20 amount in subsection (b)(2) shall each be increased  
21 by an amount equal to—

22 “(A) such dollar amount, multiplied by

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 2013’ for  
2           ‘calendar year 1992’ in subparagraph (B)  
3           thereof.

4           “(2) ROUNDING.—Any increase determined  
5           under paragraph (1) shall be rounded—

6                     “(A) in the case of the \$1,000 amount in  
7                     subsection (a), to the nearest multiple of \$50,  
8                     and

9                     “(B) in the case of the \$75,000 amount in  
10                    subsection (b)(2), to the nearest multiple of  
11                    \$1,000.”.

12          (c) EFFECTIVE DATE.—The amendments made by  
13 this section shall apply to taxable years beginning after  
14 December 31, 2014.

15 **SECTION 1. SHORT TITLE.**

16           *This Act may be cited as the “Child Tax Credit Im-*  
17 *provement Act of 2014”.*

18 **SEC. 2. IMPROVEMENTS TO CHILD TAX CREDIT.**

19           (a) *ELIMINATION OF MARRIAGE PENALTY.—Section*  
20 *24(b)(2) of the Internal Revenue Code of 1986 is amended*  
21 *by striking “means—” and all that follows and inserting*  
22 *“means \$75,000 (twice such amount in the case of a joint*  
23 *return).”.*

1           **(b) INFLATION ADJUSTMENT OF CREDIT AMOUNT AND**  
2 **PHASEOUT THRESHOLDS.**—Section 24 of such Code is  
3 amended by adding at the end the following new subsection:

4           “(g) **INFLATION ADJUSTMENT.**—

5                   “(1) **IN GENERAL.**—In the case of any taxable  
6 year beginning after 2014, the \$1,000 amount in sub-  
7 section (a) and the \$75,000 amount in subsection  
8 (b)(2) shall each be increased by an amount equal  
9 to—

10                           “(A) such dollar amount, multiplied by

11                           “(B) the cost-of-living adjustment deter-  
12 mined under section 1(f)(3) for the calendar year  
13 in which the taxable year begins, determined by  
14 substituting ‘calendar year 2013’ for ‘calendar  
15 year 1992’ in subparagraph (B) thereof.

16                   “(2) **ROUNDING.**—Any increase determined  
17 under paragraph (1) shall be rounded—

18                           “(A) in the case of the \$1,000 amount in  
19 subsection (a), to the nearest multiple of \$50,  
20 and

21                           “(B) in the case of the \$75,000 amount in  
22 subsection (b)(2), to the nearest multiple of  
23 \$1,000.”.

1           (c) *EFFECTIVE DATE.*—*The amendments made by this*  
2 *section shall apply to taxable years beginning after Decem-*  
3 *ber 31, 2014.*



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