

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.

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## 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

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## 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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