

112TH CONGRESS
1ST SESSION

H. R. 508

To amend the Internal Revenue Code of 1986 to make permanent the child tax credit and to allow for adjustments for inflation with respect to the child tax credit.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 26, 2011

Mr. POSEY (for himself, Mr. BISHOP of Utah, Mr. LAMBORN, Mr. YOUNG of Alaska, Mrs. BLACKBURN, and Mr. BARTLETT) 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 make permanent the child tax credit and to allow for adjustments for inflation with respect 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 Pres-
5 ervation Act of 2011”.

6 **SEC. 2. MODIFICATIONS OF CHILD TAX CREDIT.**

7 (a) REPEAL OF SUNSET.—Title IX of the Economic
8 Growth and Tax Relief Reconciliation Act of 2001 (relat-

1 ing to sunset of provisions of such Act) shall not apply
2 to—

3 (1) the amendments made by section 201 of
4 such Act, and

5 (2) any amendments made to section 24 of the
6 Internal Revenue Code of 1986 which are enacted
7 after the date of the enactment of such Act.

8 (b) ADJUSTMENTS FOR INFLATION.—Section 24 of
9 the Internal Revenue Code of 1986 (relating to the child
10 tax credit) is amended by adding at the end the following
11 new subsection:

12 “(g) ADJUSTMENTS FOR INFLATION.—

13 “(1) IN GENERAL.—In the case of a taxable
14 year beginning after December 31, 2010, the dollar
15 amounts in subsection (a) and (b)(2) shall be in-
16 creased by an amount equal to—

17 “(A) such dollar amount, multiplied by

18 “(B) the cost-of-living adjustment deter-
19 mined under section 1(f)(3) for the calendar
20 year in which the taxable year begins, deter-
21 mined by substituting ‘calendar year 2001’ for
22 ‘calendar year 1992’ in subparagraph (B)
23 thereof.

24 “(2) ROUNDING RULE.—If a dollar amount in
25 subsection (a) or (b)(2), as increased under para-

1 graph (1), is not a multiple of \$50, such amount
2 shall be rounded to the nearest multiple of \$50.”.

3 (c) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to taxable years beginning after
5 December 31, 2010.

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