111TH CONGRESS 1ST SESSION H.R. 793

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

FEBRUARY 3, 2009

Mr. POSEY (for himself, Mr. GRIFFITH, Mr. PITTS, Mr. MASSA, Mr. AKIN, Mrs. BACHMANN, Mr. BARRETT of South Carolina, Mr. BARTLETT, Mr. BISHOP of Utah, Mrs. BLACKBURN, Mr. BONNER, Mr. BOOZMAN, Mr. BROUN of Georgia, Mr. BURGESS, Mr. BURTON of Indiana, Mr. CASSIDY, Mr. CULBERSON, Mr. FORTENBERRY, Ms. FOXX, Mr. FRANKS of Arizona, Mr. GINGREY of Georgia, Mr. HERGER, Mr. HUNTER, Mr. JORDAN of Ohio, Mr. LAMBORN, Mr. LEE of New York, Mr. DANIEL E. LUNGREN of California, Mr. MCCLINTOCK, Mr. ROONEY, Mrs. SCHMIDT, Mr. SOUDER, and Mr. TIAHRT) 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 2009".

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1 SEC. 2. MODIFICATIONS OF CHILD TAX CREDIT.

2 (a) REPEAL OF SUNSET.—Title IX of the Economic
3 Growth and Tax Relief Reconciliation Act of 2001 (relat4 ing to sunset of provisions of such Act) shall not apply
5 to—

6 (1) the amendments made by section 201 of7 such Act, and

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

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

- 15 "(g) Adjustments for Inflation.—
- 16 "(1) IN GENERAL.—In the case of a taxable
 17 year beginning after December 31, 2008, the dollar
 18 amounts in subsection (a) and (b)(2) shall be in19 creased by an amount equal to—
- 20 "(A) such dollar amount, multiplied by
 21 "(B) the cost-of-living adjustment deter22 mined under section 1(f)(3) for the calendar
 23 year in which the taxable year begins, deter24 mined by substituting 'calendar year 2001' for
 25 'calendar year 1992' in subparagraph (B)
 26 thereof.

1 "(2) ROUNDING RULE.—If a dollar amount in 2 subsection (a) or (b)(2), as increased under para-3 graph (1), is not a multiple of \$50, such amount 4 shall be rounded to the nearest multiple of \$50.".

5 (c) EFFECTIVE DATE.—The amendments made by
6 this section shall apply to taxable years beginning after
7 December 31, 2008.

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