

112TH CONGRESS  
1ST SESSION

# H. R. 86

To prevent pending tax increases, permanently repeal estate and gift taxes, and permanently repeal the alternative minimum tax on individuals, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 2011

Mrs. BACHMANN (for herself, Mr. KING of Iowa, and Mr. SCHILLING) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To prevent pending tax increases, permanently repeal estate and gift taxes, and permanently repeal the alternative minimum tax on individuals, 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 “End Tax Uncertainty  
5 Act of 2011”.

6 **SEC. 2. EGTRRA AND JGTRRA TAX RELIEF MADE PERMA-**  
7 **NENT.**

8 (a) ECONOMIC GROWTH AND TAX RELIEF REC-  
9 ONCILIATION ACT OF 2001.—Title IX of the Economic

1 Growth and Tax Relief Reconciliation Act of 2001 is here-  
2 by repealed.

3 (b) INCOME TAX RATES ON DIVIDENDS AND NET  
4 CAPITAL GAIN.—Section 303 of the Jobs and Growth Tax  
5 Relief Reconciliation Act of 2003 is hereby repealed.

6 (c) EFFECTIVE DATE.—The amendments made by  
7 this section shall take effect on the date of the enactment  
8 of this Act.

9 **SEC. 3. ESTATE AND GIFT TAX PERMANENTLY REPEALED.**

10 Effective for estates of decedents dying, gifts made,  
11 or generation skipping transfers, after December 31,  
12 2010, subtitle B of the Internal Revenue Code of 1986  
13 is repealed.

14 **SEC. 4. REPEAL OF ALTERNATIVE MINIMUM TAX ON INDI-**  
15 **VIDUALS.**

16 (a) IN GENERAL.—Subsection (a) of section 55 (re-  
17 lating to alternative minimum tax imposed) is amended  
18 by adding at the end the following new flush sentence:

19 “Except in the case of a corporation, no tax shall be im-  
20 posed by this section for any taxable year beginning after  
21 December 31, 2007, and the tentative minimum tax of any  
22 taxpayer other than a corporation for any such taxable  
23 year shall be zero for purposes of this title.”.

1 (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2010.

4 **SEC. 5. MAXIMUM CORPORATE INCOME TAX RATE RE-**  
5 **DUCTED TO 25 PERCENT.**

6 (a) IN GENERAL.—Paragraph (1) of section 11(b) of  
7 the Internal Revenue Code of 1986 is amended by striking  
8 “but does not exceed \$75,000” and all that follows and  
9 inserting a period.

10 (b) PERSONAL SERVICE CORPORATIONS.—Para-  
11 graph (2) of section 11(b) of such Code is amended by  
12 striking “35 percent” and inserting “25 percent”.

13 (c) CONFORMING AMENDMENTS.—

14 (1) Subsection (a) of section 1201 of such Code  
15 is amended by striking “35 percent” each place it  
16 appears and inserting “25 percent”.

17 (2) Paragraphs (1) and (2) of section 1445(e)  
18 of such Code are each amended by striking “35 per-  
19 cent” and inserting “25 percent”.

20 (d) EFFECTIVE DATE.—The amendment made by  
21 this section shall apply to taxable years beginning after  
22 December 31, 2010.

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