

103^D CONGRESS
1ST SESSION

H. R. 1567

To amend the Internal Revenue Code of 1986 to provide that tax-exempt interest shall not be taken into account in determining the portion of social security benefits subject to income taxation.

IN THE HOUSE OF REPRESENTATIVES

MARCH 31, 1993

Mr. FLAKE 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 provide that tax-exempt interest shall not be taken into account in determining the portion of social security benefits subject to income taxation.

1 *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 That (a) paragraph (2) of section 86(b) of the Internal

4 Revenue Code of 1986 (defining modified adjusted gross

5 income) is amended to read as follows:

6 “(2) MODIFIED ADJUSTED GROSS INCOME.—

7 For purposes of this subsection, the term ‘modified

8 adjusted gross income’ means adjusted gross income

1 determined without regard to this section and sec-
2 tions 135, 911, 931, and 933.”

3 (b) The amendment made by subsection (a) shall
4 apply to taxable years beginning after December 31, 1992.

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