

109<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 2987

To amend the Internal Revenue Code of 1986 to allow the deduction for State and local income and property taxes under the alternative minimum tax.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2005

Mr. ANDREWS 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 allow the deduction for State and local income and property taxes under the alternative minimum tax.

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. DEDUCTION FOR STATE AND LOCAL INCOME**  
4 **AND PROPERTY TAXES ALLOWED UNDER THE**  
5 **ALTERNATIVE MINIMUM TAX.**

6 (a) IN GENERAL.—Subparagraph (A) of section  
7 56(b)(1) of the Internal Revenue Code of 1986 (relating  
8 to general limitation on deductions) is amended by strik-

1 ing “or” at the end of clause (i) and by striking clause  
2 (ii) and inserting the following new clauses:

3 “(ii) for any foreign real property  
4 taxes described in paragraph (1) of section  
5 164(a), or

6 “(iii) for so much of paragraph (3) of  
7 section 164(a) as relates to foreign income,  
8 war profits, and excess profits taxes.”.

9 (b) EFFECTIVE DATE.—The amendment made by  
10 subsection (a) shall apply to taxable years beginning after  
11 December 31, 2004.

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