

113TH CONGRESS  
1ST SESSION

# H. R. 3473

To amend the Internal Revenue Code of 1986 to permanently extend the qualifying therapeutic discovery project credit, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 13, 2013

Mrs. DAVIS of California (for herself, Ms. SCHWARTZ, Mr. VARGAS, Mr. CARSON of Indiana, and Mr. CONNOLLY) 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 permanently extend the qualifying therapeutic discovery project credit, 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 “Qualifying Therapeutic  
5 Discovery Project Tax Credit Extension Act of 2013”.

1 **SEC. 2. PERMANENT EXTENSION OF QUALIFYING THERA-**  
2 **PEUTIC DISCOVERY PROJECT CREDIT.**

3 (a) IN GENERAL.—Subsection (b) of section 48D of  
4 the Internal Revenue Code of 1986 is amended by striking  
5 paragraph (5).

6 (b) ALLOCATION LIMITATION.—

7 (1) IN GENERAL.—Subparagraph (B) of section  
8 48D(d)(1) of such Code is amended by striking  
9 “\$1,000,000,000 for the 2-year period beginning  
10 with 2009.” and inserting the following:  
11 “\$1,000,000,000—

12 “(i) for the 2-year period beginning  
13 with 2009, and

14 “(ii) for each 2-year period beginning  
15 after 2013.”.

16 (2) INFLATION ADJUSTMENT.—Subsection (d)  
17 of section 48D of such Code is amended by adding  
18 at the end the following new paragraph:

19 “(5) INFLATION ADJUSTMENT.—In the case of  
20 any allocations for any 2-year period beginning after  
21 2015, the \$1,000,000,000 amount contained in  
22 paragraph (1)(B) shall be increased by an amount  
23 equal to—

24 “(A) such dollar amount, multiplied by

25 “(B) the cost-of-living adjustment deter-  
26 mined under section 1(f)(3) for the first cal-

1           endar year in such 2-year period, determined by  
2           substituting ‘calendar year 2014’ for ‘calendar  
3           year 1992’ in subparagraph (B) thereof.

4           Any increase determined under the preceding sen-  
5           tence shall be rounded to the next lowest multiple of  
6           \$10,000,000.”.

7           (c) EFFECTIVE DATE.—The amendments made by  
8           this section shall apply to amounts paid or incurred in tax-  
9           able years beginning after December 31, 2013.

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