

# Union Calendar No. 393

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4935

**[Report No. 113–527]**

To amend the Internal Revenue Code of 1986 to make improvements to the child tax credit.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 23, 2014

Ms. JENKINS (for herself, Mr. KELLY of Pennsylvania, and Mr. NUNES) introduced the following bill; which was referred to the Committee on Ways and Means

JULY 17, 2014

Additional sponsor: Mr. REED

JULY 17, 2014

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

# **A BILL**

To amend the Internal Revenue Code of 1986 to make  
improvements 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 Im-

5       provement Act of 2014”.

6       **SEC. 2. IMPROVEMENTS TO CHILD TAX CREDIT.**

7       (a) **ELIMINATION OF MARRIAGE PENALTY.**—Section

8       24(b)(2) of the Internal Revenue Code of 1986 is amended

9       by striking “means—” and all that follows and inserting

10      “means \$75,000 (twice such amount in the case of a joint

11      return).”.

12      (b) **INFLATION ADJUSTMENT OF CREDIT AMOUNT**

13      **AND PHASEOUT THRESHOLDS.**—Section 24 of such Code

14      is amended by adding at the end the following new sub-

15      section:

16      “(g) **INFLATION ADJUSTMENT.**—

17          “(1) **IN GENERAL.**—In the case of any taxable

18          year beginning in a calendar year after 2014, the

19          \$1,000 amount in subsection (a) and the \$75,000

20          amount in subsection (b)(2) shall each be increased

21          by an amount equal to—

22                  “(A) such dollar amount, multiplied by

23                  “(B) the cost-of-living adjustment deter-

24                  mined under section 1(f)(3) for the calendar

25                  year in which the taxable year begins, deter-

1           mined by substituting ‘calendar year 2013’ for  
 2           ‘calendar year 1992’ in subparagraph (B)  
 3           thereof.

4           “(2) ROUNDING.—Any increase determined  
 5           under paragraph (1) shall be rounded—

6                   “(A) in the case of the \$1,000 amount in  
 7           subsection (a), to the nearest multiple of \$50;  
 8           and

9                   “(B) in the case of the \$75,000 amount in  
 10          subsection (b)(2), to the nearest multiple of  
 11          \$1,000.”.

12          (c) EFFECTIVE DATE.—The amendments made by  
 13          this section shall apply to taxable years beginning after  
 14          December 31, 2014.

15       **SECTION 1. SHORT TITLE.**

16           *This Act may be cited as the “Child Tax Credit Im-*  
 17          *provement Act of 2014”.*

18       **SEC. 2. IMPROVEMENTS TO CHILD TAX CREDIT.**

19           (a) *ELIMINATION OF MARRIAGE PENALTY.*—Section  
 20          24(b)(2) of the Internal Revenue Code of 1986 is amended  
 21          by striking “means—” and all that follows and inserting  
 22          “means \$75,000 (twice such amount in the case of a joint  
 23          return).”.

1       ***(b) INFLATION ADJUSTMENT OF CREDIT AMOUNT AND***  
 2 ***PHASEOUT THRESHOLDS.—****Section 24 of such Code is*  
 3 *amended by adding at the end the following new subsection:*

4       ***“(g) INFLATION ADJUSTMENT.—***

5               ***“(1) IN GENERAL.—****In the case of any taxable*  
 6 *year beginning after 2014, the \$1,000 amount in sub-*  
 7 *section (a) and the \$75,000 amount in subsection*  
 8 *(b)(2) shall each be increased by an amount equal*  
 9 *to—*

10                   ***“(A) such dollar amount, multiplied by***

11                   ***“(B) the cost-of-living adjustment deter-***  
 12 *mined under section 1(f)(3) for the calendar year*  
 13 *in which the taxable year begins, determined by*  
 14 *substituting ‘calendar year 2013’ for ‘calendar*  
 15 *year 1992’ in subparagraph (B) thereof.*

16               ***“(2) ROUNDING.—****Any increase determined*  
 17 *under paragraph (1) shall be rounded—*

18                   ***“(A) in the case of the \$1,000 amount in***  
 19 *subsection (a), to the nearest multiple of \$50,*  
 20 *and*

21                   ***“(B) in the case of the \$75,000 amount in***  
 22 *subsection (b)(2), to the nearest multiple of*  
 23 *\$1,000.”.*

1       (c) *EFFECTIVE DATE.*—*The amendments made by this*  
2 *section shall apply to taxable years beginning after Decem-*  
3 *ber 31, 2014.*



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113<sup>TH</sup> CONGRESS  
2D Session

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