

114TH CONGRESS  
1ST SESSION

# H. R. 750

To amend the Internal Revenue Code of 1986 to increase the amount excluded from gross income for employer-provided dependent care assistance.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 5, 2015

Mr. MCHENRY (for himself and Ms. MENG) 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 increase the amount excluded from gross income for employer-provided dependent care assistance.

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 “Family Care Savings  
5 Act”.

6 **SEC. 2. INCREASE IN EXCLUSION FROM GROSS INCOME**  
7 **FOR EMPLOYER-PROVIDED DEPENDENT**  
8 **CARE ASSISTANCE.**

9 (a) IN GENERAL.—Section 129(a)(2)(A) of the Inter-  
10 nal Revenue Code of 1986 is amended by striking “\$5,000

1 (\$2,500” and inserting “\$10,000 (50 percent of such  
2 amount”.

3 (b) INFLATION ADJUSTMENT.—Section 129(a)(2) of  
4 the Internal Revenue Code of 1986 is amended by adding  
5 at the end the following:

6 “(D) INFLATION ADJUSTMENT.—In the  
7 case of any taxable year beginning in a calendar  
8 year after 2015, the \$10,000 amount contained  
9 in subparagraph (A) shall be increased by an  
10 amount equal to—

11 “(i) such dollar amount, multiplied by

12 “(ii) the cost-of-living adjustment de-  
13 termined under section 1(f)(3) for the cal-  
14 endar year in which the taxable year be-  
15 gins, determined by substituting ‘calendar  
16 year 2014’ for ‘calendar year 1992’ in sub-  
17 paragraph (B) thereof.

18 Any increase determined under the preceding  
19 sentence shall be rounded to the nearest mul-  
20 tiple of \$50.”.

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

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