

116TH CONGRESS
1ST SESSION

H. R. 901

To amend the Internal Revenue Code of 1986 to reestablish the 15 percent corporate rate bracket.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 30, 2019

Mr. KING of Iowa (for himself and Mr. DESJARLAIS) 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 reestablish the 15 percent corporate rate bracket.

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 “Restoring Economic
5 Opportunities for Small Family C–Corporations”.

6 **SEC. 2. REESTABLISHMENT OF 15 PERCENT CORPORATE**
7 **RATE BRACKET.**

8 (a) IN GENERAL.—Section 11(b) of the Internal Rev-
9 enue Code of 1986 is amended to read as follows:

1 “(b) AMOUNT OF TAX.—The amount of tax imposed
2 by subsection (a) shall be the sum of—

3 “(1) 15 percent of so much of the taxable in-
4 come as does not exceed \$50,000, and

5 “(2) 21 percent of so much of the taxable in-
6 come as exceeds \$50,000.

7 In the case of a corporation which has taxable income in
8 excess of \$100,000 for any taxable year, the amount of
9 tax determined under the preceding sentence for such tax-
10 able year shall be increased by the lesser of (A) 5 percent
11 of such excess, or (B) \$3,000.”.

12 (b) CONFORMING AMENDMENT.—Section 11 of such
13 Code is amended by adding at the end the following new
14 subsection:

15 “(e) TREATMENT OF CERTAIN REFERENCES.—Any
16 reference in this title (or in any other provision of law)
17 to the rate of tax imposed by this section shall be treated
18 as a reference to the rate of tax specified in subsection
19 (b)(2) unless such reference clearly indicates otherwise.”.

20 (c) EFFECTIVE DATE.—The amendments made by
21 this section shall apply to taxable years beginning after
22 December 31, 2018.

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