

116TH CONGRESS
1ST SESSION

S. 687

To provide for a temporary safe harbor for certain failures by individuals to pay estimated income tax.

IN THE SENATE OF THE UNITED STATES

MARCH 6, 2019

Mrs. GILLIBRAND introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide for a temporary safe harbor for certain failures by individuals to pay estimated income 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. SHORT TITLE.**

4 This Act may be cited as the “Taxpayer Penalty Pro-
5 tection Act of 2019”.

6 **SEC. 2. TEMPORARY SAFE HARBOR FOR FAILURE BY INDI-**
7 **VIDUALS TO PAY ESTIMATED INCOME TAX.**

8 In the case of a taxable year beginning in 2018—

1 (1) IN GENERAL.—Section 6654(d)(1)(B) of
2 the Internal Revenue Code of 1986 shall be ap-
3 plied—

4 (A) by substituting “80 percent” for “90
5 percent” each place such term appears in clause
6 (i) of such section, and

7 (B) by substituting “80 percent” for “100
8 percent” in clause (ii) of such section.

9 (2) INDIVIDUALS WITH ADJUSTED GROSS IN-
10 COME OF \$150,000.—In the case of an individual to
11 whom section 6654(d)(1)(C) of such Code would
12 (but for this paragraph) apply, section 6654 of such
13 Code shall be applied without regard to—

14 (A) paragraph (1)(B) of this Act, and

15 (B) section 6654(d)(1)(C) of such Code.

16 (3) FARMERS AND FISHERMEN.—Section
17 6654(i) of such Code shall be applied without regard
18 to this Act.

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