MCG10188 S.L.C.

HC-4

PENDING

AMENDMENT NO._____ Calendar No._____

Purpose: To provide an inflation adjustment for the additional hospital insurance tax on high-income taxpayers.

IN THE SENATE OF THE UNITED STATES—111th Cong., 2d Sess.

H. R. 4872

AMENDMENT Nº 3711

By Murkowski

To: H. R. 4872

5

Page(s)

GPO: 2008 45-603 (mac)

To ... of the ... 2010

Ref ... and

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Ms. MURKOWSKI

Viz:

On page 94, between lines 20 and 21, insert the following:

(2) INFLATION ADJUSTMENT.—

(A) FICA.—Paragraph (2) of section 3101(b) of the Internal Revenue Code of 1986, as added by section 9015 of the Patient Protection and Affordable Care Act and amended by section 10906 of such Act and paragraph (1), is amended—

(i) by striking "In addition" and inserting the following:

"(A) IN GENERAL.—In addition", and

(ii) by striking "and which are in excess of" and all that follows and inserting "and which are in excess of—

"(i) in the case of a joint return, $250,000,

"(ii) in the case of a married taxpayer (as defined in section 7703) filing a separate return, one-half the dollar amount determined under clause (i), and

"(iii) in any other case, $200,000.

"(B) INFLATION ADJUSTMENT.—In the case of any taxable year beginning after 2013, the $250,000 and $200,000 amounts under subparagraph (A) shall each be increased by an amount equal to—

"(i) such dollar amount, multiplied by

"(ii) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting 'calendar year 2012' for 'calendar year 1992' in subparagraph (B) thereof .

1 Any increase determined under the preceding
2 sentence shall be rounded to the nearest mul-
3 tiple of $1,000.".
4 (B) SECA.—
5 (i) IN GENERAL.—Paragraph (2) of
6 section 1401(b) of the Internal Revenue
7 Code of 1986, as added by section 9015 of
8 the Patient Protection and Affordable Care
9 Act and amended by section 10906 of such
10 Act, is amended by redesignating subpara-
11 graph (B) as subparagraph (C) and by in-
12 serting after subparagraph (A) the fol-
13 lowing new subparagraph:
14 "(B) INFLATION ADJUSTMENT.—In the
15 case of any taxable year beginning after 2013,
16 the $250,000 and $200,000 amounts under
17 subparagraph (A) shall each be increased by an
18 amount equal to—
19 "(i) such dollar amount, multiplied by
20 "(ii) the cost-of-living adjustment de-
21 termined under section 1(f)(3) for the cal-
22 endar year in which the taxable year be-
23 gins, determined by substituting 'calendar
24 year 2012' for 'calendar year 1992' in sub-
25 paragraph (B) thereof .

Any increase determined under the preceding sentence shall be rounded to the nearest multiple of $1,000.".

(ii) CONFORMING AMENDMENT.—Subparagraph (C) of section 1401(b)(2) of such Code, as added by section 9015 of the Patient Protection and Affordable Care Act and redesignated by subparagraph (A), is amended by inserting "(after the application of subparagraph (B))" after "subparagraph (A)".

(C) REPLENISHMENT OF GENERAL FUND THROUGH RESCISSION OF CERTAIN STIMULUS FUNDS.—Notwithstanding section 5 of the American Recovery and Reinvestment Act of 2009 (Public Law 111–5; 123 Stat. 116), from the amounts appropriated or made available under division A such Act (other than under title X of such division A), there is rescinded $ 1,600,000,000 of any remaining unobligated amounts. The Director of the Office of Management and Budget shall apply the rescission in a pro rata manner with respect to such amounts. The Director of the Office of Management and Budget shall report to each congres-

1 sional committee the amounts so rescinded
2 within the jurisdiction of such committee.