

113TH CONGRESS
2D SESSION

H. R. 4935

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

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

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

1 “means \$75,000 (twice such amount in the case of a joint
2 return).”.

3 (b) INFLATION ADJUSTMENT OF CREDIT AMOUNT
4 AND PHASEOUT THRESHOLDS.—Section 24 of such Code
5 is amended by adding at the end the following new sub-
6 section:

7 “(g) INFLATION ADJUSTMENT.—

8 “(1) IN GENERAL.—In the case of any taxable
9 year beginning in a calendar year after 2014, the
10 \$1,000 amount in subsection (a) and the \$75,000
11 amount in subsection (b)(2) shall each be increased
12 by an amount equal to—

13 “(A) such dollar amount, multiplied by

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

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

22 “(A) in the case of the \$1,000 amount in
23 subsection (a), to the nearest multiple of \$50,
24 and

1 “(B) in the case of the \$75,000 amount in
2 subsection (b)(2), to the nearest multiple of
3 \$1,000.”.

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

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