

AMENDMENT TO RULES COMMITTEE PRINT 119-3
OFFERED BY MR. AMO OF RHODE ISLAND

Page 706, after line 21, insert the following:

1 (c) APPLICATION OF 39.6 PERCENT RATE.—Section
2 1(j) is amended by adding at the end the following new
3 paragraph:

4 “(7) APPLICATION OF 39.6 PERCENT RATE.—In
5 the case of any taxable year beginning after Decem-
6 ber 31, 2025, the Secretary shall modify the tables
7 contained in paragraph (2) such that—

8 “(A) in the case of the table contained in
9 subparagraph (A) thereof, a 39.6 percent rate
10 of tax applies to taxable income in excess of
11 \$2,000,000,

12 “(B) in the case of the table contained in
13 each of subparagraphs (B), (C), and (D) there-
14 of, a 39.6 percent rate of tax applies to taxable
15 income in excess of \$1,000,000, and

16 “(C) in the case of the table contained in
17 subparagraph (E) thereof, a 39.6 percent rate
18 of tax applies to taxable income in excess of
19 \$20,000.”.

Page 706, line 22, strike “(c)” and insert “(d)”.

