

**AMENDMENT TO  
RULES COMMITTEE PRINT 115-85  
OFFERED BY MR. BRADY OF TEXAS**

Page 21, line 20, insert “(including the Carr wildfire of 2018)” before the period.

Page 22, line 3, insert “(including the Carr wildfire of 2018)” before the period.

Page 22, line 15, insert “(including the Hill wildfire of 2018)” before the period.

Page 22, line 24, insert “(including the Hill wildfire of 2018)” before the period.

Page 36, line 23, strike “Mangkhut” and insert “Yutu”.

Page 36, line 25, strike “Mangkhut” and insert “Yutu”.

Page 61, line 7, strike “September 19” and insert “July 23”.

Page 87, after line 25, insert the following:

1 **SEC. 206. AUTOMATIC EXTENSION OF FILING DEADLINE.**

2 (a) IN GENERAL.—Section 7508A is amended by  
3 adding at the end the following new subsection:

4 “(d) MANDATORY 60-DAY EXTENSION.—In the case  
5 of—

6 “(1) any individual whose principal place of  
7 abode is in a disaster area (as defined in section  
8 165(i)(5)(B)), and

9 “(2) any taxpayer if the taxpayer’s principal  
10 place of business (other than the business of per-  
11 forming services of an employee) is located in a dis-  
12 aster area (as so defined),

13 the period beginning on the earliest incident date specified  
14 in the declaration to which such area relates and ending  
15 on the date which is 60 days after the latest incident date  
16 so specified shall be disregarded in the same manner as  
17 a period specified under subsection (a).”.

18 (b) EFFECTIVE DATE.—The amendment made by  
19 this section shall apply to Federally declared disasters de-  
20 clared after December 31, 2017.

Page 122, line 18, strike “Such guidance” and all  
that follows through line 19.

Page 123, lines 4 through 5, strike “plan years be-  
ginning after December 31, 2008” and insert “years be-

ginning before, on, or after the date of the enactment of this Act”.

Strike page 189, line 1, and all that follows through page 190, line 14, and insert the following:

1 (e) AMENDMENT RELATING TO SECTION 14103.—

2 (1) IN GENERAL.—Section 965(h) is amended  
3 by adding at the end the following new paragraph:

4 “(7) INSTALLMENTS NOT TO PREVENT CREDIT  
5 OR REFUND OF OVERPAYMENTS OR INCREASE ESTI-  
6 MATED TAXES.—If an election is made under para-  
7 graph (1) to pay the net tax liability under this sec-  
8 tion in installments—

9 “(A) no installment of such net tax liabil-  
10 ity shall—

11 “(i) in the case of a request for credit  
12 or refund, be taken into account as a li-  
13 ability for purposes of determining whether  
14 an overpayment exists for purposes of sec-  
15 tion 6402 before the date on which such  
16 installment is due, or

17 “(ii) for purposes of section  
18 6425(c)(1)(A), be treated as a tax de-  
19 scribed in such section before the date on  
20 which such installment is due, and

1           “(B) the first sentence of section 6403  
2           shall not apply with respect to any such install-  
3           ment.”.

4           (2) INTEREST NOT PAYABLE ON CLAIMS FOR  
5           CREDIT OR REFUND MADE BEFORE ENACTMENT.—  
6           So much of the amendment made by paragraph (1)  
7           as relates to section 965(h)(7)(A)(i) of the Internal  
8           Revenue Code of 1986 (as added by such paragraph)  
9           shall apply to requests for credit or refund made  
10          after the date of the enactment of this Act.

Page 191, after line 12, insert the following:

11                           **TITLE VI—EXEMPT**  
12                           **ORGANIZATIONS**  
13   **SEC. 601. REPEAL OF INCREASE IN UNRELATED BUSINESS**  
14                           **TAXABLE INCOME BY DISALLOWED FRINGE.**  
15           (a) IN GENERAL.—Section 512(a) is amended by  
16   striking paragraph (7).  
17           (b) EFFECTIVE DATE.—The amendment made by  
18   this section shall take effect as if included in section  
19   13703 of Public Law 115-97.

1 **SEC. 602. CERTAIN PURCHASES OF EMPLOYEE-OWNED**  
2 **STOCK DISREGARDED FOR PURPOSES OF**  
3 **FOUNDATION TAX ON EXCESS BUSINESS**  
4 **HOLDINGS.**

5 (a) IN GENERAL.—Section 4943(c)(4)(A) is amended  
6 by adding at the end the following new clause:

7 “(v) CERTAIN PURCHASES OF EM-  
8 PLOYEE-OWNED STOCK DISREGARDED.—  
9 For purposes of clause (i), subparagraph  
10 (D), and paragraph (2), any voting stock  
11 which—

12 “(I) is not readily tradable on an  
13 established securities market,

14 “(II) is purchased by the busi-  
15 ness enterprise on or after January 1,  
16 2005, from a stock bonus or profit  
17 sharing plan described in section  
18 401(a) in which employees of such  
19 business enterprise participate, in con-  
20 nection with a distribution from such  
21 plan, and

22 “(III) is held by the business en-  
23 terprise as treasury stock, cancelled,  
24 or retired,

25 shall be treated as outstanding voting  
26 stock, but only to the extent so treating

1           such stock would not result in permitted  
2           holdings exceeding 49 percent (determined  
3           without regard to this clause). The pre-  
4           ceding sentence shall not apply with re-  
5           spect to the purchase of stock from a plan  
6           during the 10-year period beginning on the  
7           date the plan is established.”

8           (b) EFFECTIVE DATE.—

9           (1) IN GENERAL.—The amendments made by  
10          this section shall apply to taxable years ending after  
11          the date of enactment of this Act and to purchases  
12          by a business enterprise of voting stock in taxable  
13          years beginning before, on, or after the date of en-  
14          actment of this Act.

15          (2) SPECIAL RULE FOR GRANDFATHERED  
16          FOUNDATIONS IN CASE OF DECREASE IN OWNER-  
17          SHIP BY REASON OF PRE-ENACTMENT PUR-  
18          CHASES.—Section 4943(c)(4)(A)(ii) of the Internal  
19          Revenue Code of 1986 shall not apply with respect  
20          to any decrease in the percentage of holdings in a  
21          business enterprise by reason of section  
22          4943(c)(4)(A)(v) of such Code (as added by this sec-  
23          tion).

