

AMENDMENT TO RULES COMMITTEE PRINT 115-

39

OFFERED BY MR. COURTNEY OF CONNECTICUT

Add at the end the following:

1 **TITLE VI—OTHER PROVISIONS**

2 **SEC. 6001. REPEAL OF PROPOSED POLICY CHANGES.**

3 Section 1304 of this Act is repealed and shall have
4 no force or effect.

5 **SEC. 6002. CRUMBLING FOUNDATIONS.**

6 Not later than 6 months after the date of the enact-
7 ment of this Act, the Secretary of the Treasury shall issue
8 guidance to taxpayers on the Federal income tax treat-
9 ment of amounts paid to repair damage to personal resi-
10 dences resulting from deteriorating concrete foundations.
11 Such guidance shall address what constitutes a deductible
12 casualty loss, the taxable year in which the loss is deduct-
13 ible, and how to compute the amount of the loss.

14 **SEC. 6003. CORPORATE RATE INCREASE TO ACHIEVE REV-**
15 **ENUE NEUTRALITY.**

16 (a) IN GENERAL.—The rate of tax specified in sec-
17 tion 11(b)(1) of the Internal Revenue Code of 1986 (after
18 the amendment made by section 3001(a)) shall be in-
19 creased by such number of percentage points as is nec-

1 essary to fully offset the aggregate reduction in Federal
2 revenues which result from the amendments and repeals
3 made by sections 6001 and 6002.

4 (b) EFFECTIVE DATE.—Subsection (a) shall apply as
5 if such provision were an amendment made by section
6 3001(a).

