

AMENDMENT

OFFERED BY MS. JUDY CHU OF CALIFORNIA

In section 1312(b)(1)(A), strike “(B), (C), and (D)” and insert “(B) and (C)”.

In section 1312(b)(1)(B), strike “subparagraph (E) as subparagraph (B)” and insert “subparagraphs (D) and (E) as subparagraphs (B) and (D) respectively”.

In section 1312(b)(2)(A), strike “subsections (b) and (d) and by redesignating subsections (c) and (e) as subsections (b) and (c), respectively” and insert “subsection (b)”.

In section 1312(b), add at the end the following new paragraph:

1 (3) INCREASE IN DEDUCTIBLE AMOUNT FOR
2 ELIGIBLE EDUCATOR.—

3 (A) IN GENERAL.—Section 62(a)(1)(D) is
4 amended by striking “\$250” and inserting
5 “\$500 (twice such amount in the case of eligi-
6 ble married educators filing jointly)”.

7 (B) REBASING INFLATION ADJUSTMENT.—
8 Section 62(d)(3) is amended—

- 1 (i) by striking “\$250” and inserting
2 “\$500”,
3 (ii) by striking “2015” and inserting
4 “2018”, and
5 (iii) by striking “2015” and inserting
6 “2017”.

Add at the end the following:

7 **TITLE VI—CORPORATE RATE IN-**
8 **CREASE TO ACHIEVE REV-**
9 **ENUE NEUTRALITY.**

10 **SEC. 6001. CORPORATE RATE INCREASE TO ACHIEVE REV-**
11 **ENUE NEUTRALITY..**

12 (a) IN GENERAL.—The rate of tax specified in sec-
13 tion 11(b)(1) of the Internal Revenue Code of 1986 (after
14 the amendment made by section 3001(a)) shall be in-
15 creased by such number of percentage points as is nec-
16 essary to fully offset the aggregate reduction in Federal
17 revenues which result from the amendments and repeals
18 made by section 1312.

19 (b) EFFECTIVE DATE.—Subsection (a) shall apply as
20 if such provision were an amendment made by section
21 3001(a).

