

AMENDMENT TO H.R. 3746
OFFERED BY MS. PETERSEN OF COLORADO

At the end of title II of division B, add the following:

1 SEC. 252. INCREASE IN HIGHEST MARGINAL INCOME TAX
2 RATE FOR MILLIONAIRES.

3 (a) IN GENERAL.—Section 1 of the Internal Revenue
4 Code of 1986 is amended by adding at the end the fol-
5 lowing new subsection:

6 “(k) HIGHEST MARGINAL INCOME TAX RATE FOR
7 MILLIONAIRES.—Except as provided in subsection (h) and
8 notwithstanding any other provision of this section, the
9 rate of tax imposed under this section on taxable income
10 of any taxpayer in excess of \$1,000,000 shall not be less
11 than 39.6 percent.”.

12 (b) EFFECTIVE DATE.—The amendment made by
13 this section shall apply to taxable years beginning after
14 the date of the enactment of this Act.

