AMENDMENT
Offered by Mr. Hastings of Florida

Page 143, after line 19, add the following:

TITLE XIII—INFLATION ADJUSTMENT OF LIVING EXPENSE LIMITATION ON DEDUCTION FOR MEMBERS OF CONGRESS

SEC. 1301. INFLATION ADJUSTMENT OF LIVING EXPENSE LIMITATION ON DEDUCTION FOR MEMBERS OF CONGRESS.

(a) In General.—Section 162 of the Internal Revenue Code of 1986 is amended by redesignating subsection (q) as subsection (r) and by inserting after subsection (p) the following new subsection:

“(q) INFLATION ADJUSTMENT OF LIVING EXPENSE LIMITATION.—In the case of any taxable year beginning in a calendar year after 2015, the $3,000 amount contained in subsection (a) shall be increased by an amount equal to—

“(1) such dollar amount, multiplied by

“(2) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting
‘calendar year 1953’ for ‘calendar year 1992’ in sub-
paragraph (B) thereof.

Any increase determined under the preceding sentence
shall be rounded to the nearest multiple of $50.’’.

(b) EFFECTIVE DATE.—The amendment made by
subsection (a) shall apply to taxable years beginning after
December 31, 2015.