

**AMENDMENT TO H.R. 1994, AS REPORTED  
OFFERED BY MR. KING OF IOWA**

At the end, add the following:

1 **TITLE V—RESTORING ECO-**  
2 **NOMIC OPPORTUNITIES FOR**  
3 **SMALL FAMILY C-CORPORA-**  
4 **TIONS**

5 **SEC. 501. REESTABLISHMENT OF 15 PERCENT CORPORATE**  
6 **RATE BRACKET.**

7 (a) IN GENERAL.—Section 11(b) of the Internal Rev-  
8 enue Code of 1986 is amended to read as follows:

9 “(b) AMOUNT OF TAX.—The amount of tax imposed  
10 by subsection (a) shall be the sum of—

11 “(1) 15 percent of so much of the taxable in-  
12 come as does not exceed \$50,000, and

13 “(2) 21 percent of so much of the taxable in-  
14 come as exceeds \$50,000.

15 In the case of a corporation which has taxable income in  
16 excess of \$100,000 for any taxable year, the amount of  
17 tax determined under the preceding sentence for such tax-  
18 able year shall be increased by the lesser of (A) 5 percent  
19 of such excess, or (B) \$3,000.”.

1           (b) CONFORMING AMENDMENT.—Section 11 of such  
2 Code is amended by adding at the end the following new  
3 subsection:

4           “(e) TREATMENT OF CERTAIN REFERENCES.—Any  
5 reference in this title (or in any other provision of law)  
6 to the rate of tax imposed by this section shall be treated  
7 as a reference to the rate of tax specified in subsection  
8 (b)(2) unless such reference clearly indicates otherwise.”.

9           (c) EFFECTIVE DATE.—The amendments made by  
10 this section shall apply to taxable years beginning after  
11 December 31, 2018.

