

AMENDMENT TO
RULES COMMITTEE PRINT 115-39
OFFERED BY MR. COURTNEY OF CONNECTICUT

At the end, add the following:

1 **TITLE VI—DISCHARGE OF**
2 **QUALIFIED PRINCIPAL RESI-**
3 **DENCE INDEBTEDNESS**

4 **SEC. 6001. TWO-YEAR EXTENSION OF EXCLUSION FROM**
5 **GROSS INCOME OF DISCHARGE OF QUALI-**
6 **FIED PRINCIPAL RESIDENCE INDEBTEDNESS.**

7 (a) IN GENERAL.—Section 108(a)(1)(E) is amended
8 by striking “January 1, 2017” and inserting “January 1,
9 2019”.

10 (b) EFFECTIVE DATE.—The amendment made by
11 this section shall apply to indebtedness discharged after
12 December 31, 2016.

13 **SEC. 6002. CORPORATE RATE INCREASE TO ACHIEVE REV-**
14 **ENUE NEUTRALITY.**

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

1 revenues which result from the amendments made by sec-
2 tion 6001.

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

