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

At the end, add the following:

Title VI—Discharge of Qualified Principal Residence Indebtedness

Sec. 6001. Two-Year Extension of Exclusion from Gross Income of Discharge of Qualified Principal Residence Indebtedness.

(a) In General.—Section 108(a)(1)(E) is amended by striking “January 1, 2017” and inserting “January 1, 2019”.

(b) Effective Date.—The amendment made by this section shall apply to indebtedness discharged after December 31, 2016.

Sec. 6002. Corporate Rate Increase to Achieve Revenue Neutrality.

(a) In General.—The rate of tax specified in section 11(b)(1) of the Internal Revenue Code of 1986 (after the amendment made by section 3001(a)) shall be increased by such number of percentage points as is necessary to fully offset the aggregate reduction in Federal...
revenues which result from the amendments made by section 6001.

(b) **Effective Date.**—Subsection (a) shall apply as if such provision were an amendment made by section 3001(a).