

AMENDMENT TO
RULES COMMITTEE PRINT 116-57
OFFERED BY MR. PANETTA OF CALIFORNIA

Add at the end of subtitle E of title XVII of division
A the following:

1 **SEC. 1762. EXPANSION OF EMPLOYER WAGE CREDIT FOR**
2 **EMPLOYEES WHO ARE ACTIVE DUTY MEM-**
3 **BERS OF THE UNIFORMED SERVICES.**

4 (a) INCREASE IN DIFFERENTIAL WAGE PAYMENT
5 CREDIT.—Section 45P(a) of the Internal Revenue Code
6 of 1986 is amended by striking “20 percent” and inserting
7 “50 percent”.

8 (b) ADJUSTMENT FOR INFLATION.—Section 45P(b)
9 of such Code is amended by adding at the end the fol-
10 lowing new paragraph:

11 “(4) ADJUSTMENT FOR INFLATION.—In the
12 case of any taxable year beginning after 2021, the
13 \$20,000 amount in paragraph (1) shall be increased
14 by an amount equal to—

15 “(A) such dollar amount, multiplied by

16 “(B) the cost-of-living adjustment deter-
17 mined under section 1(f)(3) for the calendar
18 year in which the taxable year begins, by sub-

1 stituting ‘calendar year 2020’ for ‘calendar year
2 1996’ in subparagraph (A)(ii) thereof.

3 If the amount as increased under the preceding sen-
4 tence is not a multiple of \$100, such amount shall
5 be rounded to the nearest multiple of \$100.”.

6 (c) EFFECTIVE DATE.—The amendments made by
7 this section shall apply to payments made after December
8 31, 2020.

