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:

SEC. 1762. EXPANSION OF EMPLOYER WAGE CREDIT FOR EMPLOYEES WHO ARE ACTIVE DUTY MEMBERS OF THE UNIFORMED SERVICES.

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

(b) ADJUSTMENT FOR INFLATION.—Section 45P(b) of such Code is amended by adding at the end the following new paragraph:

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

“(A) such dollar amount, multiplied by

“(B) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, by sub-
stituting ‘calendar year 2020’ for ‘calendar year}
1996’ in subparagraph (A)(ii) thereof.

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

(c) EFFECTIVE DATE.—The amendments made by
this section shall apply to payments made after December