AMENDMENT

OFFERED BY MS. ROSEN OF NEVADA

Amend section 122(b)(1) to read as follows:

(1) IN GENERAL.—Section 24(d)(1) is amended to read as follows:

“(1) IN GENERAL.—The aggregate credits allowed to a taxpayer under subpart C shall be increased by the credit which would be allowed under this section without regard to this subsection and the limitation under section 26(a). The amount of the credit allowed under this subsection shall not be treated as a credit allowed under this subpart and shall reduce the amount of credit otherwise allowable under subsection (a) without regard to section 26(a).”.

Strike paragraphs (2) and (3) of section 122(b).

At the end of section 122(b)(4), add the following:

(C) Strike paragraph (2) of section 24(d) and redesignate paragraph (5) of such section as paragraph (2).