AMENDMENT TO RULES COMMITTEE PRINT 115-39

OFFERED BY MR. CARTWRIGHT OF PENNSYLVANIA

At the end of the bill, add the following:

1 TITLE VI—SAVINGS ACT

2 SECTION 6001. SHORT TITLE.

3 This title may be cited as the "Save Access to a Valu4 able Investment Needed to Generate Savings Act of 2017"
5 or the "SAVINGS Act".

6 SEC. 6002. PURCHASE PAPER UNITED STATES SAVINGS 7 BONDS WITH TAX REFUND.

8 Section 3106 of title 31, United States Code, is9 amended by adding at the end the following:

10 "(d) The Secretary shall—

"(1) provide an option on the individual return of tax under subtitle A of the Internal Revenue Code of 1986 to use a portion or all of a refund of overpayment of such tax to purchase United States savings bonds in paper form for the taxpayer or any individual designated by the taxpayer; or

17 "(2) provide an option on such return of tax18 that—

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"(A) allows for the gifting of United States
 savings bonds to any individual designated by
 the taxpayer; and

4 "(B) serves the unbanked (within the
5 meaning of section 49 of the Federal Deposit
6 Insurance Act (12 U.S.C. 1831z)) and individ7 uals who lack access to the Internet.".

8 SEC. 6003. CORPORATE RATE INCREASE TO ACHIEVE REV9 ENUE 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 amendment made by section 6002.

17 (b) EFFECTIVE DATE.—Subsection (a) shall apply as
18 if such provision were an amendment made by section
19 3001(a).

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