

Jeanne Shaheen
S.L.C.

AMENDMENT NO. _____ Calendar No. _____

Purpose: To repeal amendments that terminate certain clean energy credits, and for other purposes.

IN THE

AMENDMENT N^o 2564

By Shaheen

To pro To:

Refer Am Lt. No. 2360

2

Page(s)

GPO: 2024 57-806 (mac)

AMENDMENT intended to be proposed by Mrs. SHAHEEN
to the amendment (No. 2360) proposed by
Mr. Graham

*and Mr. Welch
Hickman
Bennet
Gallego
Heinrich
Kelly
Boeker*

Viz:

1 At the appropriate place, insert the following:

2 **CHAPTER 7—ADDITIONAL TAX**
3 **PROVISIONS**

4 **SEC. 70701. REPEAL OF TERMINATION OF CERTAIN CLEAN**
5 **ENERGY CREDITS.**

6 The amendments made by sections 70505, 70506,
7 70507, and 70508 are repealed and the Internal Revenue
8 Code of 1986 shall be applied as if such amendments had
9 not been enacted.

1 **SEC. 70702. ESTABLISHMENT OF 39.6 PERCENT INDIVIDUAL**
2 **INCOME TAX RATE BRACKET.**

3 (a) IN GENERAL.—Section 1(j)(2) is amended by re-
4 designating subparagraph (F) as subparagraph (G) and
5 by inserting after subparagraph (E) the following new
6 subparagraph:

7 “(F) 39.6 PERCENT RATE BRACKET.—Not-
8 withstanding subparagraphs (A) through (E),
9 in prescribing the tables under this subsection
10 for purposes of paragraph (3)(B)—

11 “(i) the excess of taxable income over
12 \$ 10,000,000, if any, shall be
13 taxed at a rate of 39.6 percent, and

14 “(ii) paragraph (3)(B)(i) shall be ap-
15 plied with respect to such \$
16 10,000,000 amount by sub-
17 stituting ‘2024’ for ‘2017’.”.

18 (b) EFFECTIVE DATE.—The amendments made by
19 this section shall apply to taxable years beginning after
20 December 31, 2025.