

106TH CONGRESS
1ST SESSION

S. 274

To amend the Internal Revenue Code of 1986 to increase the maximum taxable income for the 15 percent rate bracket.

IN THE SENATE OF THE UNITED STATES

JANUARY 21, 1999

Mr. COVERDELL (for himself, Mr. MCCAIN, and Mr. TORRICELLI) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to increase the maximum taxable income for the 15 percent rate bracket.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Middle Class Tax Re-
5 lief Act of 1999”.

6 **SEC. 2. INCREASE IN MAXIMUM TAXABLE INCOME FOR 15**
7 **PERCENT RATE BRACKET.**

8 Section 1(f) of the Internal Revenue Code of 1986
9 (relating to adjustments in tax tables so that inflation will
10 not result in tax increases) is amended—

1 (1) in paragraph (2)—

2 (A) by redesignating subparagraphs (B)
3 and (C) as subparagraphs (C) and (D),

4 (B) by inserting after subparagraph (A)
5 the following:

6 “(B) in the case of the tables contained in
7 subsections (a), (b), (c), and (d), by increasing
8 the maximum taxable income level for the 15
9 percent rate bracket and the minimum taxable
10 income level for the 28 percent rate bracket
11 otherwise determined under subparagraph (A)
12 for taxable years beginning in any calendar year
13 after 1999, by the applicable dollar amount for
14 such calendar year,” and

15 (C) by striking “subparagraph (A)” in
16 subparagraph (C) (as so redesignated) and in-
17 serting “subparagraphs (A) and (B)”, and

18 (2) by adding at the end the following:

19 “(8) APPLICABLE DOLLAR AMOUNT.—For pur-
20 poses of paragraph (2)(B), the applicable dollar
21 amount for any calendar year shall be determined as
22 follows:

23 “(A) JOINT RETURNS AND SURVIVING
24 SPOUSES.—In the case of the table contained in
25 subsection (a)—

“Calendar year:	Applicable Dollar Amount:
2000	\$2,000
2001	\$4,000
2002	\$6,000
2003	\$8,000
2004 and thereafter	\$10,000.

1 “(B) OTHER TABLES.—In the case of the
2 table contained in subsection (b), (c), or (d)—

“Calendar year:	Applicable Dollar Amount:
2000	\$1,000
2001	\$2,000
2002	\$3,000
2003	\$4,000
2004 and thereafter	\$5,000.”

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