

108TH CONGRESS  
1ST SESSION

# H. R. 3343

To amend the Internal Revenue Code of 1986 to reduce the highest rate of income tax for corporations.

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IN THE HOUSE OF REPRESENTATIVES

OCTOBER 20, 2003

Mr. COLLINS introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to reduce the highest rate of income tax for corporations.

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. REDUCTION IN HIGHEST RATE OF INCOME TAX**

4 **FOR CORPORATIONS.**

5 (a) IN GENERAL.—Paragraph (1) of section 11(b) of  
6 the Internal Revenue Code of 1986 is amended by striking  
7 subparagraphs (C) and (D), by inserting “and” at the end  
8 of subparagraph (B), and by inserting after subparagraph  
9 (B) the following new subparagraph:

1           “(C) 30 percent (32 percent in the case of  
2           taxable years beginning in 2004, 2005, or  
3           2006) of so much of the taxable income as ex-  
4           ceeds \$75,000.”.

5           (b) **EFFECTIVE DATE.**—The amendments made by  
6 this section shall apply to taxable years beginning after  
7 December 31, 2003.

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