

# Exhibit 70

Public Law 107–16  
107th Congress

An Act

June 7, 2001  
[H.R. 1836]

To provide for reconciliation pursuant to section 104 of the concurrent resolution on the budget for fiscal year 2002.

Economic Growth  
and Tax Relief  
Reconciliation  
Act of 2001.  
26 USC 1 note.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

**SECTION 1. SHORT TITLE; REFERENCES; TABLE OF CONTENTS.**

(a) **SHORT TITLE.**—This Act may be cited as the “Economic Growth and Tax Relief Reconciliation Act of 2001”.

(b) **AMENDMENT OF 1986 CODE.**—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) **TABLE OF CONTENTS.**—The table of contents of this Act is as follows:

Sec. 1. Short title; references; table of contents.

**TITLE I—INDIVIDUAL INCOME TAX RATE REDUCTIONS**

Sec. 101. Reduction in income tax rates for individuals.

Sec. 102. Repeal of phaseout of personal exemptions.

Sec. 103. Phaseout of overall limitation on itemized deductions.

**TITLE II—TAX BENEFITS RELATING TO CHILDREN**

Sec. 201. Modifications to child tax credit.

Sec. 202. Expansion of adoption credit and adoption assistance programs.

Sec. 203. Refunds disregarded in the administration of Federal programs and federally assisted programs.

Sec. 204. Dependent care credit.

Sec. 205. Allowance of credit for employer expenses for child care assistance.

**TITLE III—MARRIAGE PENALTY RELIEF**

Sec. 301. Elimination of marriage penalty in standard deduction.

Sec. 302. Phaseout of marriage penalty in 15-percent bracket.

Sec. 303. Marriage penalty relief for earned income credit; earned income to include only amounts includible in gross income; simplification of earned income credit.

**TITLE IV—AFFORDABLE EDUCATION PROVISIONS**

**Subtitle A—Education Savings Incentives**

Sec. 401. Modifications to education individual retirement accounts.

Sec. 402. Modifications to qualified tuition programs.

**Subtitle B—Educational Assistance**

Sec. 411. Extension of exclusion for employer-provided educational assistance.

Sec. 412. Elimination of 60-month limit and increase in income limitation on student loan interest deduction.

Sec. 413. Exclusion of certain amounts received under the National Health Service Corps Scholarship Program and the F. Edward Hebert Armed Forces Health Professions Scholarship and Financial Assistance Program.