

Exhibit 82

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to taxable years beginning after December 31, 2013. 26 USC 62 note.

SEC. 102. EXTENSION OF EXCLUSION FROM GROSS INCOME OF DISCHARGE OF QUALIFIED PRINCIPAL RESIDENCE INDEBTEDNESS.

(a) **IN GENERAL.**—Subparagraph (E) of section 108(a)(1) is amended by striking “January 1, 2014” and inserting “January 1, 2015”. 26 USC 108.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to indebtedness discharged after December 31, 2013. 26 USC 108 note.

SEC. 103. EXTENSION OF PARITY FOR EMPLOYER-PROVIDED MASS TRANSIT AND PARKING BENEFITS.

(a) **IN GENERAL.**—Paragraph (2) of section 132(f) is amended by striking “January 1, 2014” and inserting “January 1, 2015”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to months after December 31, 2013. 26 USC 132 note.

SEC. 104. EXTENSION OF MORTGAGE INSURANCE PREMIUMS TREATED AS QUALIFIED RESIDENCE INTEREST.

(a) **IN GENERAL.**—Subclause (I) of section 163(h)(3)(E)(iv) is amended by striking “December 31, 2013” and inserting “December 31, 2014”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to amounts paid or accrued after December 31, 2013. 26 USC 163 note.

SEC. 105. EXTENSION OF DEDUCTION OF STATE AND LOCAL GENERAL SALES TAXES.

(a) **IN GENERAL.**—Subparagraph (I) of section 164(b)(5) is amended by striking “January 1, 2014” and inserting “January 1, 2015”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to taxable years beginning after December 31, 2013. 26 USC 164 note.

SEC. 106. EXTENSION OF SPECIAL RULE FOR CONTRIBUTIONS OF CAPITAL GAIN REAL PROPERTY MADE FOR CONSERVATION PURPOSES.

(a) **IN GENERAL.**—Clause (vi) of section 170(b)(1)(E) is amended by striking “December 31, 2013” and inserting “December 31, 2014”.

(b) **CONTRIBUTIONS BY CERTAIN CORPORATE FARMERS AND RANCHERS.**—Clause (iii) of section 170(b)(2)(B) is amended by striking “December 31, 2013” and inserting “December 31, 2014”.

(c) **EFFECTIVE DATE.**—The amendments made by this section shall apply to contributions made in taxable years beginning after December 31, 2013. 26 USC 170 note.

SEC. 107. EXTENSION OF ABOVE-THE-LINE DEDUCTION FOR QUALIFIED TUITION AND RELATED EXPENSES.

(a) **IN GENERAL.**—Subsection (e) of section 222 is amended by striking “December 31, 2013” and inserting “December 31, 2014”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall apply to taxable years beginning after December 31, 2013. 26 USC 222 note.

SEC. 108. EXTENSION OF TAX-FREE DISTRIBUTIONS FROM INDIVIDUAL RETIREMENT PLANS FOR CHARITABLE PURPOSES.

(a) **IN GENERAL.**—Subparagraph (F) of section 408(d)(8) is amended by striking “December 31, 2013” and inserting “December 31, 2014”.

26 USC 6722.

(3) Subparagraph (B) of section 6722(c)(2) is amended by striking “filed” and inserting “furnished”.

26 USC 6722
note.

(b) EFFECTIVE DATE.—The amendments made by this section shall take effect as if included in the provision of the Creating Small Business Jobs Act of 2010 to which they relate.

SEC. 208. CLERICAL AMENDMENT RELATING TO HIRING INCENTIVES TO RESTORE EMPLOYMENT ACT.

26 USC 6662.

(a) AMENDMENT RELATING TO SECTION 512.—Paragraph (1) of section 512(a) of the Hiring Incentives to Restore Employment Act is amended by striking “after paragraph (6)” and inserting “after paragraph (5)”.

26 USC 6662
note.

(b) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in the provision of the Hiring Incentives to Restore Employment Act to which it relates.

SEC. 209. AMENDMENTS RELATING TO AMERICAN RECOVERY AND REINVESTMENT TAX ACT OF 2009.

Time period.
Applicability.

(a) AMENDMENT RELATING TO SECTION 1003.—Paragraph (4) of section 24(d) is amended to read as follows:

“(4) SPECIAL RULE FOR CERTAIN YEARS.—In the case of any taxable year beginning after 2008 and before 2018, paragraph (1)(B)(i) shall be applied by substituting ‘\$3,000’ for ‘\$10,000’.”.

(b) AMENDMENT RELATING TO SECTION 1004.—Paragraph (3) of section 25A(i) is amended by striking “Subsection (f)(1)(A) shall be applied” and inserting “For purposes of determining the Hope Scholarship Credit, subsection (f)(1)(A) shall be applied”.

(c) AMENDMENTS RELATING TO SECTION 1008.—

(1) Paragraph (6) of section 164(b) is amended by striking subparagraph (E) and by redesignating subparagraphs (F) and (G) as subparagraphs (E) and (F), respectively.

(2) Subparagraphs (E) and (F) of section 164(b)(6), as so redesignated, are each amended by striking “This paragraph” and inserting “Subsection (a)(6)”.

(d) AMENDMENT RELATING TO SECTION 1104.—Subparagraph (A) of section 48(d)(3) is amended by inserting “or alternative minimum taxable income” after “includible in the gross income”.

(e) AMENDMENTS RELATING TO SECTION 1141.—

(1) Subsection (f) of section 30D is amended—

(A) by inserting “(determined without regard to subsection (c))” before the period at the end of paragraph (1), and

(B) by inserting “(determined without regard to subsection (c))” before the period at the end of paragraph (2).

(2) Paragraph (3) of section 30D(f) is amended by adding at the end the following: “For purposes of subsection (c), property to which this paragraph applies shall be treated as of a character subject to an allowance for depreciation.”.

(f) AMENDMENTS RELATING TO SECTION 1142.—

(1) Subsection (b) of section 38 is amended by striking “plus” at the end of paragraph (35), by redesignating paragraph (36) as paragraph (37), and by inserting after paragraph (35) the following new paragraph:

“(36) the portion of the qualified plug-in electric vehicle credit to which section 30(c)(1) applies, plus”.

(2)(A) Subsection (e) of section 30 is amended—

(z) Subsection (a) of section 9035 is amended by striking “section 26 USC 9035. 320(b)(1)(A)” and inserting “section 315(b)(1)(A)”.

(aa) Section 9802 is amended by redesignating the second subsection (f) (relating to genetic information of a fetus or embryo) as subsection (g).

(bb) Paragraph (3) of section 13(e) of the Worker, Homeownership, and Business Assistance Act of 2009 is amended by striking 26 USC 56 note. “subsection (d)” and inserting “subsection (c)”.

SEC. 221. DEADWOOD PROVISIONS.

(a) IN GENERAL.—

(1) ADJUSTMENTS IN TAX TABLES SO THAT INFLATION WILL NOT RESULT IN TAX INCREASES.—Paragraph (7) of section 1(f) is amended to read as follows:

“(7) SPECIAL RULE FOR CERTAIN BRACKETS.—In prescribing tables under paragraph (1) which apply to taxable years beginning in a calendar year after 1994, the cost-of-living adjustment used in making adjustments to the dollar amounts at which the 36 percent rate bracket begins or at which the 39.6 percent rate bracket begins shall be determined under paragraph (3) by substituting ‘1993’ for ‘1992’.”.

(2) CERTAIN PLUG-IN ELECTRIC VEHICLES.—

(A) Subpart B of part IV of subchapter A of chapter 1 is amended by striking section 30 (and by striking the item relating to such section in the table of sections for such subpart). 26 USC prec. 27.

(B) Subsection (b) of section 38, as amended by section 209(f)(1) of this Act, is amended by inserting “plus” at the end of paragraph (35), by striking paragraph (36), and by redesignating paragraph (37) as paragraph (36).

(C) Subclause (VI) of section 48C(c)(1)(A)(i) is amended by striking “, qualified plug-in electric vehicles (as defined by section 30(d))”.

(D) Section 1016(a) is amended by striking paragraph (25).

(E) Section 6501(m) is amended by striking “section 30(e)(6)”.

(3) EARNED INCOME CREDIT.—

(A) Paragraph (1) of section 32(b) is amended—

(i) by striking subparagraphs (B) and (C), and

(ii) by striking “(A) IN GENERAL.—In the case of taxable years beginning after 1995:” in subparagraph (A) and moving the table 2 ems to the left.

(B) Subparagraph (B) of section 32(b)(2) is amended by striking “increased by” and all that follows and inserting “increased by \$3,000.”.

(4) FIRST-TIME HOMEBUYER CREDIT.—Section 6213(g)(2), as amended by section 214(a)(2) of this Act, is amended by striking subparagraph (P).

(5) MAKING WORK PAY CREDIT.—

(A) Subpart C of part IV of subchapter A of chapter 1 is amended by striking section 36A (and by striking the item relating to such section in the table of sections for such subpart). 26 USC prec. 31.

(B) Subparagraph (A) of section 6211(b)(4) is amended by striking “, 36A”.

26 USC 6213.

(C) Section 6213(g)(2) is amended by striking subparagraph (N).

(6) GENERAL BUSINESS CREDITS.—Subsection (d) of section 38 is amended by striking paragraph (3).

(7) LOW-INCOME HOUSING CREDIT.—Subclause (I) of section 42(h)(3)(C)(ii) is amended by striking “(\$1.50 for 2001)”.

(8) MINIMUM TAX CREDIT.—

(A)(i) Section 53 is amended by striking subsections (e) and (f).

(ii) The amendment made by clause (i) striking subsection (f) of section 53 of the Internal Revenue Code of 1986 shall not be construed to allow any tax abated by reason of section 53(f)(1) of such Code (as in effect before such amendment) to be included in the amount determined under section 53(b)(1) of such Code.

(B) Paragraph (4) of section 6211(b)(4) is amended by striking “, 53(e)”.

(9) ADJUSTMENTS BASED ON ADJUSTED CURRENT EARNINGS.—Clause (ii) of section 56(g)(4)(F) is amended by striking “In the case of any taxable year beginning after December 31, 1992, clause” and inserting “Clause”.

(10) ITEMS OF TAX PREFERENCE; DEPLETION.—Paragraph (1) of section 57(a) is amended by striking “Effective with respect to taxable years beginning after December 31, 1992, this” and inserting “This”.

(11) INTANGIBLE DRILLING COSTS.—

(A) Clause (i) of section 57(a)(2)(E) is amended by striking “In the case of any taxable year beginning after December 31, 1992, this” and inserting “This”.

(B) Clause (ii) of section 57(a)(2)(E) is amended by striking “(30 percent in case of taxable years beginning in 1993)”.

(12) ENVIRONMENTAL TAX.—

(A) Subchapter A of chapter 1 is amended by striking part VII (and by striking the item relating to such part in the table of parts for such subchapter).

(B) Paragraph (2) of section 26(b) is amended by striking subparagraph (B).

(C) Section 30A(c) is amended by striking paragraph (1) and by redesignating paragraphs (2), (3), and (4) as paragraphs (1), (2), and (3), respectively.

(D) Subsection (a) of section 164 is amended by striking paragraph (5).

(E) Section 275(a) is amended by striking the last sentence.

(F) Section 882(a)(1) is amended by striking “, 59A”.

(G) Section 936(a)(3) is amended by striking subparagraph (A) and by redesignating subparagraphs (B), (C), and (D) as subparagraphs (A), (B), and (C), respectively.

(H) Section 1561(a) is amended—

(i) by inserting “and” at the end of paragraph (2), by striking “, and” at the end of paragraph (3) and inserting a period, and by striking paragraph (4), and

(ii) by striking “, the amount specified in paragraph (3), and the amount specified in paragraph (4)” and inserting “and the amount specified in paragraph (3)”.

26 USC
prec. 59A.

(I) Section 4611(e) is amended—

26 USC 4611.

(i) by striking “section 59A, this section,” in paragraph (2)(B) and inserting “this section”, and

(ii) in paragraph (3)(A)—

(I) by striking “section 59A,” and

(II) by striking the comma after “rate”.

(J) Section 6425(c)(1)(A) is amended by inserting “plus” at end of clause (i), by striking “plus” and inserting “over” at the end of clause (ii), and by striking clause (iii).

(K) Section 6655 is amended—

(i) in subsections (e)(2)(A)(i) and (e)(2)(B)(i), by striking “taxable income, alternative minimum taxable income, and modified alternative minimum taxable income” and inserting “taxable income and alternative minimum taxable income”,

(ii) in subsection (e)(2)(B), by striking clause (iii), and

(iii) in subsection (g)(1)(A), by inserting “plus” at the end of clause (ii), by striking clause (iii), and by redesignating clause (iv) as clause (iii).

(L) Section 9507(b)(1) is amended by striking “59A,”.

(13) STANDARD DEDUCTION.—

(A) So much of paragraph (1) of section 63(c) as follows “the sum of—” is amended to read as follows:

“(A) the basic standard deduction, and

“(B) the additional standard deduction.”.

(B) Subsection (c) of section 63 is amended by striking paragraphs (7), (8), and (9).

(14) ANNUITIES; CERTAIN PROCEEDS OF ENDOWMENT AND LIFE INSURANCE CONTRACTS.—Section 72 is amended—

(A) in subsection (c)(4), by striking “; except that if such date was before January 1, 1954, then the annuity starting date is January 1, 1954”, and

(B) in subsection (g)(3), by striking “January 1, 1954, or” and “, whichever is later”.

(15) UNEMPLOYMENT COMPENSATION.—Section 85 is amended by striking subsection (c).

(16) ACCIDENT AND HEALTH PLANS.—Section 105(f) is amended by striking “or (d)”.

(17) FLEXIBLE SPENDING ARRANGEMENTS.—Section 106(c)(1) is amended by striking “Effective on and after January 1, 1997, gross” and inserting “Gross”.

(18) CERTAIN COMBAT ZONE COMPENSATION OF MEMBERS OF THE ARMED FORCES.—Subsection (c) of section 112 is amended—

(A) by striking “(after June 24, 1950)” in paragraph (2), and

(B) by striking “such zone;” and all that follows in paragraph (3) and inserting “such zone.”.

(19) LEGAL SERVICE PLANS.—

(A) Part III of subchapter B of chapter 1 is amended by striking section 120 (and by striking the item relating to such section in the table of sections for such subpart).

26 USC
prec. 101.

(B)(i) Section 414(n)(3)(C) is amended by striking “120,”.

(ii) Section 414(t)(2) is amended by striking “120,”.

- 26 USC 501. (iii) Section 501(c) is amended by striking paragraph (20).
 (iv) Section 3121(a) is amended by striking paragraph (17).
 (v) Section 3231(e) is amended by striking paragraph (7).
 (vi) Section 3306(b) is amended by striking paragraph (12).
- 26 USC 409. (vii) Section 6039D(d)(1) is amended by striking “120.”.
 (viii) Section 209(a)(14) of the Social Security Act is amended—
 (I) by striking subparagraph (B), and
 (II) by striking “(14)(A)” and inserting “(14)”.
- (20) PRINCIPAL RESIDENCE.—Section 121(b)(3) is amended—
 (A) by striking subparagraph (B), and
 (B) in subparagraph (A), by striking “(A) IN GENERAL.—” and moving the text 2 ems to the left.
- (21) CERTAIN REDUCED UNIFORMED SERVICES RETIREMENT PAY.—Section 122(b)(1) is amended by striking “after December 31, 1965,”.
- (22) GREAT PLAINS CONSERVATION PROGRAM.—Section 126(a) is amended by striking paragraph (6) and by redesignating paragraphs (7), (8), (9), and (10) as paragraphs (6), (7), (8), and (9), respectively.
- (23) TREBLE DAMAGE PAYMENTS UNDER THE ANTITRUST LAW.—Section 162(g) is amended by striking the last sentence.
- (24) STATE LEGISLATORS’ TRAVEL EXPENSES AWAY FROM HOME.—Paragraph (4) of section 162(h) is amended by striking “For taxable years beginning after December 31, 1980, this” and inserting “This”.
- (25) INTEREST.—
 (A) Section 163 is amended—
 (i) by striking paragraph (6) of subsection (d), and
 (ii) by striking paragraph (5) of subsection (h).
 (B) Section 56(b)(1)(C) is amended by striking clause (ii) and by redesignating clauses (iii), (iv), and (v) as clauses (ii), (iii), and (iv), respectively.
- (26) QUALIFIED MOTOR VEHICLE TAXES.—Section 164, as amended by section 209(c) of this Act, is amended by striking subsections (a)(6) and (b)(6).
- (27) DISASTER LOSSES.—
 (A) Subsection (h) of section 165 is amended by striking paragraph (3) and by redesignating paragraphs (4) and (5) as paragraphs (3) and (4), respectively.
 (B) Paragraph (3) of section 165(h), as so redesignated, is amended by striking “paragraphs (2) and (3)” and inserting “paragraph (2)”.
 (C) Subsection (i) of section 165 is amended—
 (i) in paragraph (1)—
 (I) by striking “(as defined by clause (ii) of subsection (h)(3)(C))”, and
 (II) by striking “(as defined by clause (i) of such subsection)”,
 (ii) by striking “(as defined by subsection (h)(3)(C)(i))” in paragraph (4), and
 (iii) by adding at the end the following new paragraph:

“(5) **FEDERALLY DECLARED DISASTERS.**—For purposes of this subsection— Definitions.

“(A) **IN GENERAL.**—The term ‘federally declared disaster’ means any disaster subsequently determined by the President of the United States to warrant assistance by the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act.

“(B) **DISASTER AREA.**—The term ‘disaster area’ means the area so determined to warrant such assistance.”.

(D) Section 1033(h)(3) is amended by striking “section 165(h)(3)(C)” and inserting “section 165(i)(5)”. 26 USC 1033.

(28) **CHARITABLE, ETC., CONTRIBUTIONS AND GIFTS.**—Section 170 is amended—

(A) by striking paragraph (3) of subsection (b),

(B) by striking paragraph (6) of subsection (e), and

(C) by striking subsection (k).

(29) **AMORTIZABLE BOND PREMIUM.**—

(A) Subparagraph (B) of section 171(b)(1) is amended to read as follows:

“(B)(i) with reference to the amount payable on maturity (or if it results in a smaller amortizable bond premium attributable to the period before the call date, with reference to the amount payable on the earlier call date), in the case of a bond described in subsection (a)(1), and

“(ii) with reference to the amount payable on maturity or on an earlier call date, in the case of a bond described in subsection (a)(2).”.

(B) Paragraphs (2) and (3)(B) of section 171(b) are each amended by striking “paragraph (1)(B)(ii)” and inserting “paragraph (1)(B)(i)”.

(30) **NET OPERATING LOSS CARRYBACKS, CARRYOVERS, AND CARRYFORWARDS.**—

(A) Section 172, as amended by section 211(c)(1)(B) of this Act, is amended—

(i) by striking subparagraphs (D), (H), (I), and (J) of subsection (b)(1) and by redesignating subparagraphs (E), (F), and (G) as subparagraphs (D), (E), and (F), respectively, and

(ii) by striking subsections (g) and (j) and by redesignating subsections (h), (i), and (k) as subsections (g), (h), and (i), respectively.

(B) Each of the following provisions of section 172 (as amended by section 211(c)(1)(B) of this Act and as redesignated by subparagraph (A)) are amended as follows:

(i) By striking “ending after August 2, 1989” in subsection (b)(1)(D)(i)(II).

(ii) By striking “subsection (h)” in subsection (b)(1)(D)(ii) and inserting “subsection (g)”.

(iii) By striking “section 165(h)(3)(C)(i)” in subsection (b)(1)(E)(ii)(II) and inserting “section 165(i)(5)”.

(iv) By striking “subsection (i)” and all that follows in the last sentence of subsection (b)(1)(E)(ii) and inserting “subsection (h).”.

(v) By striking “subsection (i)” in subsection (b)(1)(F) and inserting “subsection (h)”.

(vi) By striking subparagraph (F) of paragraph (2) of subsection (g).

(vii) By striking “subsection (b)(1)(E)” each place it appears in subsection (g)(4) and inserting “subsection (b)(1)(D)”.

(viii) By striking the last sentence of subsection (h)(1).

(ix) By striking “subsection (b)(1)(G)” each place it appears in subsection (h)(3) and inserting “subsection (b)(1)(F)”.

26 USC 56.

(C) Subsection (d) of section 56 is amended by striking paragraph (3).

(D) Paragraph (5) of section 382(l) is amended by striking subparagraph (F) and by redesignating subparagraphs (G) and (H) as subparagraphs (F) and (G), respectively.

(31) RESEARCH AND EXPERIMENTAL EXPENDITURES.—Subparagraph (A) of section 174(a)(2) is amended to read as follows:

“(A) WITHOUT CONSENT.—A taxpayer may, without the consent of the Secretary, adopt the method provided in this subsection for his first taxable year for which expenditures described in paragraph (1) are paid or incurred.”.

(32) AMORTIZATION OF CERTAIN RESEARCH AND EXPERIMENTAL EXPENDITURES.—Paragraph (2) of section 174(b) is amended by striking “beginning after December 31, 1953”.

(33) SOIL AND WATER CONSERVATION EXPENDITURES.—Paragraph (1) of section 175(d) is amended to read as follows:

“(1) WITHOUT CONSENT.—A taxpayer may, without the consent of the Secretary, adopt the method provided in this section for the taxpayer’s first taxable year for which expenditures described in subsection (a) are paid or incurred.”.

(34) CLEAN-FUEL VEHICLES.—

26 USC
prec. 161.

(A) Part VI of subchapter A of chapter 1 is amended by striking section 179A (and by striking the item relating to such section in the table of sections for such part).

(B) Section 30C(e) is amended by adding at the end the following:

“(7) REFERENCE.—For purposes of this section, any reference to section 179A shall be treated as a reference to such section as in effect immediately before its repeal.”.

(C) Section 62(a) is amended by striking paragraph (14).

(D) Section 263(a)(1) is amended by striking subparagraph (H).

(E) Section 280F(a)(1) is amended by striking subparagraph (C).

(F) Section 312(k)(3) is amended by striking “179A,” each place it appears.

(G) Section 1016(a) is amended by striking paragraph (24).

(H) Section 1245(a) is amended by striking “179A,” each place it appears in paragraphs (2)(C) and (3)(C).

26 USC
prec. 161.

(35) QUALIFIED DISASTER EXPENSES.—Part VI of subchapter A of chapter 1 is amended by striking section 198A (and by striking the item relating to such section in the table of sections for such part).

(36) ACTIVITIES NOT ENGAGED IN FOR PROFIT.—Section 183(e)(1) is amended by striking the last sentence.

(37) DOMESTIC PRODUCTION ACTIVITIES.—

(A) Subsection (a) of section 199 is amended—

26 USC 199.

(i) by striking paragraph (2),

(ii) by redesignating subparagraphs (A) and (B) of paragraph (1) as paragraphs (1) and (2), respectively, and by moving paragraphs (1) and (2) (as so redesignated) 2 ems to the left, and

(iii) by striking “ALLOWANCE OF DEDUCTION.—” and all that follows through “There shall be allowed” and inserting the following:

“(a) ALLOWANCE OF DEDUCTION.—There shall be allowed”.

(B) Paragraphs (2) and (6)(B) of section 199(d) are each amended by striking “(a)(1)(B)” and inserting “(a)(2)”.

(38) RETIREMENT SAVINGS.—

(A) Subparagraph (A) of section 219(b)(5) is amended to read as follows:

“(A) IN GENERAL.—The deductible amount is \$5,000.”.

(B) Clause (ii) of section 219(b)(5)(B) is amended to read as follows:

“(ii) APPLICABLE AMOUNT.—For purposes of clause

(i), the applicable amount is \$1,000.”.

(C) Paragraph (5) of section 219(b) is amended by striking subparagraph (C) and by redesignating subparagraph (D) as subparagraph (C).

(D) Clause (ii) of section 219(g)(2)(A) is amended by striking “for a taxable year beginning after December 31, 2006”.

(E) Section 219(g)(3)(B) is amended by striking clauses (i) and (ii) and inserting the following:

“(i) In the case of a taxpayer filing a joint return, \$80,000.

“(ii) In the case of any other taxpayer (other than a married individual filing a separate return), \$50,000.”.

(F) Paragraph (8) of section 219(g) is amended by striking “the dollar amount in the last row of the table contained in paragraph (3)(B)(i), the dollar amount in the last row of the table contained in paragraph (3)(B)(ii), and the dollar amount contained in paragraph (7)(A),” and inserting “each of the dollar amounts in paragraphs (3)(B)(i), (3)(B)(ii), and (7)(A)”.

(39) REPORTS REGARDING QUALIFIED VOLUNTARY RETIREMENT CONTRIBUTIONS.—

(A) Section 219 is amended by striking paragraph (4) of subsection (f) and subsection (h).

(B) Section 6652 is amended by striking subsection (g).

(40) INTEREST ON EDUCATION LOANS.—Paragraph (1) of section 221(b) is amended by striking “shall not exceed” and all that follows and inserting “shall not exceed \$2,500.”.

(41) DIVIDENDS RECEIVED ON CERTAIN PREFERRED STOCK; AND DIVIDENDS PAID ON CERTAIN PREFERRED STOCK OF PUBLIC UTILITIES.—

(A) Sections 244 and 247 are hereby repealed, and the table of sections for part VIII of subchapter B of chapter 1 is amended by striking the items relating to sections 244 and 247.

26 USC
prec. 241.

26 USC 172.

(B) Paragraph (5) of section 172(d) is amended to read as follows:

“(5) COMPUTATION OF DEDUCTION FOR DIVIDENDS RECEIVED.—The deductions allowed by section 243 (relating to dividends received by corporations) and 245 (relating to dividends received from certain foreign corporations) shall be computed without regard to section 246(b) (relating to limitation on aggregate amount of deductions).”

(C) Paragraph (1) of section 243(c) is amended to read as follows:

“(1) IN GENERAL.—In the case of any dividend received from a 20-percent owned corporation, subsection (a)(1) shall be applied by substituting ‘80 percent’ for ‘70 percent’.”

(D) Section 243(d) is amended by striking paragraph (4).

(E) Section 246 is amended—

(i) by striking “, 244,” in subsection (a)(1),

(ii) in subsection (b)(1)—

(I) by striking “sections 243(a)(1), 244(a),” and inserting “section 243(a)(1),”

(II) by striking “244(a),” the second place it appears, and

(III) by striking “subsection (a) or (b) of section 245, and 247,” and inserting “and subsection (a) or (b) of section 245,” and

(iii) by striking “, 244,” in subsection (c)(1).

(F) Section 246A is amended by striking “, 244,” both places it appears in subsections (a) and (e).

(G) Sections 263(g)(2)(B)(iii), 277(a), 301(e)(2), 469(e)(4), 512(a)(3)(A), subparagraphs (A), (C), and (D) of section 805(a)(4), 805(b)(5), 812(e)(2)(A), 815(c)(2)(A)(iii), 832(b)(5), 833(b)(3)(E), and 1059(b)(2)(B) are each amended by striking “, 244,” each place it appears.

(H) Section 1244(c)(2)(C) is amended by striking “244,”.

(I) Section 805(a)(4)(B) is amended by striking “, 244(a),” each place it appears.

(J) Section 810(c)(2)(B) is amended by striking “244 (relating to dividends on certain preferred stock of public utilities).”

26 USC 172 note.

(K) The amendments made by this paragraph shall not apply to preferred stock issued before October 1, 1942 (determined in the same manner as under section 247 of the Internal Revenue Code of 1986 as in effect before its repeal by such amendments).

(42) ORGANIZATION EXPENSES.—Section 248(c) is amended by striking “beginning after December 31, 1953,” and by striking the last sentence.

(43) BOND REPURCHASE PREMIUM.—Section 249(b)(1) is amended by striking “, in the case of bonds or other evidences of indebtedness issued after February 28, 1913,”.

(44) AMOUNT OF GAIN WHERE LOSS PREVIOUSLY DISALLOWED.—Section 267(d) is amended by striking “(or by reason of section 24(b) of the Internal Revenue Code of 1939)” in paragraph (1), by striking “after December 31, 1953,” in paragraph (2), by striking the second sentence, and by striking “or by reason of section 118 of the Internal Revenue Code of 1939” in the last sentence.

(45) ACQUISITIONS MADE TO EVADE OR AVOID INCOME TAX.—Paragraphs (1) and (2) of section 269(a) are each amended by striking “or acquired on or after October 8, 1940,”.

(46) MEALS AND ENTERTAINMENT.—Paragraph (3) of section 274(n) is amended—

(A) by striking “(A) IN GENERAL.—”,

(B) by striking “substituting ‘the applicable percentage’ for” and inserting “substituting ‘80 percent’ for”, and

(C) by striking subparagraph (B).

(47) INTEREST ON INDEBTEDNESS INCURRED BY CORPORATIONS TO ACQUIRE STOCK OR ASSETS OF ANOTHER CORPORATION.—

(A) Section 279 is amended—

(i) by striking “after December 31, 1967,” in subsection (a)(2),

(ii) by striking “after October 9, 1969,” in subsection (b),

(iii) by striking “after October 9, 1969, and” in subsection (d)(5), and

(iv) by striking subsection (i) and redesignating subsection (j) as subsection (i).

(B) The amendments made by this paragraph shall not—

(i) apply to obligations issued on or before October 9, 1969 (determined in the same manner as under section 279 of the Internal Revenue Code of 1986 as in effect before such amendments), and

(ii) be construed to require interest on obligations issued on or before December 31, 1967, to be taken into account under section 279(a)(2) of such Code (as in effect after such amendments).

(48) BANK HOLDING COMPANIES.—

(A) Clause (iii) of section 304(b)(3)(D) is repealed.

(B) The heading of subparagraph (D) of section 304(b)(3) is amended by striking “AND SPECIAL RULE”.

(49) EFFECT ON EARNINGS AND PROFITS.—Subsection (d) of section 312 is amended by striking paragraph (2) and redesignating paragraph (3) as paragraph (2).

(50) DISQUALIFIED STOCK.—Paragraph (3) of section 355(d) is amended by striking “after October 9, 1990, and” each place it appears.

(51) BASIS TO CORPORATIONS.—Section 362 is amended by striking “on or after June 22, 1954” in subsection (a) and by striking “, on or after June 22, 1954,” each place it appears in subsection (c).

(52) TEMPORARY WAIVER OF MINIMUM REQUIRED DISTRIBUTION.—Section 401(a)(9) is amended by striking subparagraph (H).

(53) INDIVIDUAL RETIREMENT ACCOUNTS.—Clause (i) of section 408(p)(2)(E) is amended to read as follows:

“(i) IN GENERAL.—For purposes of subparagraph

(A)(ii), the applicable amount is \$10,000.”.

(54) TAX CREDIT EMPLOYEE STOCK OWNERSHIP PLANS.—Section 409 is amended by striking subsection (q).

(55) CATCH-UP CONTRIBUTIONS.—Clauses (i) and (ii) of section 414(v)(2)(B) are amended to read as follows:

“(i) In the case of an applicable employer plan other than a plan described in section 401(k)(11) or 408(p), the applicable dollar amount is \$5,000.

“(ii) In the case of an applicable employer plan described in section 401(k)(11) or 408(p), the applicable dollar amount is \$2,500.”.

26 USC 423.

(56) EMPLOYEE STOCK PURCHASE PLANS.—Section 423(a) is amended by striking “after December 31, 1963,”.

(57) PENSION RELATED TRANSITION RULES.—

(A) Section 402(g)(1)(B) is amended by striking “shall be” and all that follows and inserting “is \$15,000.”.

(B)(i) Subparagraph (D) of section 417(e)(3) is amended—

(I) by striking clauses (ii) and (iii),

(II) by striking “if—” and all that follows through “section 430(h)(2)(D)” and inserting “if section 430(h)(2)(D)”, and

(III) by striking “described in such section,” and inserting “described in such section.”.

(ii) Clause (iii) of section 205(g)(3)(B) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1055(g)(3)(B)) is amended—

(I) by striking subclauses (II) and (III),

(II) by striking “if—” and all that follows through “section 303(h)(2)(D)” and inserting “if section 303(h)(2)(D)”, and

(III) by striking “described in such section,” and inserting “described in such section.”.

(C)(i) Paragraph (5) of section 430(c) is amended by striking subparagraph (B) and by striking “(A) IN GENERAL.—”.

(ii) Paragraph (5) of section 303(c) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1083(c)) is amended by striking subparagraph (B) and by striking “(A) IN GENERAL.—”.

(D)(i) Paragraph (2) of section 430(h) is amended by striking subparagraph (G).

(ii) Paragraph (2) of section 303(h) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1083(h)) is amended by striking subparagraph (G).

(E)(i) Paragraph (3) of section 436(j), as added by section 113(a)(1)(B) of the Pension Protection Act of 2006, is amended by striking subparagraphs (B) and (C) and by striking “(A) IN GENERAL.—”.

(ii) Subparagraph (C) of section 206(g)(9) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1056(g)(9)) is amended by striking clauses (ii) and (iii) and by striking “(i) IN GENERAL.—”.

(F)(i) Section 436(j) is amended by striking the paragraph (3) added by section 203(a)(2) of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

(ii) Section 206(g)(9) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1056(g)(9)) is amended by striking subparagraph (D).

(G)(i) Section 436 is amended by striking subsection (m).

(ii) Section 206(g) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1056(g)) is amended by striking paragraph (11).

(H) Section 457(e)(15)(A) is amended by striking “shall be” and all that follows and inserting “is \$15,000.” 26 USC 457.

(58) LIMITATION ON DEDUCTIONS FOR CERTAIN FARMING.—

(A) Section 464 is amended by striking “any farming syndicate (as defined in subsection (c))” both places it appears in subsections (a) and (b) and inserting “any taxpayer to whom subsection (d) applies”.

(B)(i) Subsection (c) of section 464 is hereby moved to the end of section 461 and redesignated as subsection (j). 26 USC 464, 461.

(ii) Such subsection (j) is amended—

(I) by striking “For purposes of this section” in paragraph (1) and inserting “For purposes of subsection (i)(4)”, and

(II) by adding at the end the following new paragraphs:

“(3) FARMING.—For purposes of this subsection, the term ‘farming’ has the meaning given to such term by section 464(e).

“(4) LIMITED ENTREPRENEUR.—For purposes of this subsection, the term ‘limited entrepreneur’ means a person who—

“(A) has an interest in an enterprise other than as a limited partner, and

“(B) does not actively participate in the management of such enterprise.”.

(iii) Paragraph (4) of section 461(i) is amended by striking “section 464(c)” and inserting “subsection (j)”.

(C) Section 464 is amended—

(i) by striking subsections (e) and (g) and redesignating subsections (d) and (f) as subsections (c) and (d), respectively, and

(ii) by adding at the end the following new subsection:

“(e) FARMING.—For purposes of this section, the term ‘farming’ means the cultivation of land or the raising or harvesting of any agricultural or horticultural commodity including the raising, shearing, feeding, caring for, training, and management of animals. For purposes of the preceding sentence, trees (other than trees bearing fruit or nuts) shall not be treated as an agricultural or horticultural commodity.”.

(D) Subsection (d) of section 464 of such Code (as redesignated by subparagraph (C)) is amended—

(i) by striking paragraph (1) and redesignating paragraphs (2), (3), and (4) as paragraphs (1), (2), and (3), respectively, and

(ii) by striking “SUBSECTIONS (A) AND (B) TO APPLY TO” in the heading.

(E) Subparagraph (A) of section 58(a)(2) is amended by striking “section 464(c)” and inserting “section 461(j)”.

(59) DEDUCTIONS LIMITED TO AMOUNT AT RISK.—Subparagraph (A) of section 465(c)(3) is amended by striking “In the case of taxable years beginning after December 31, 1978, this” and inserting “This”.

(60) PASSIVE ACTIVITY LOSSES AND CREDITS LIMITED.—

26 USC 469.

(A) Section 469 is amended by striking subsection (m).

(B) Subsection (b) of section 58 is amended by adding “and” at the end of paragraph (1), by striking paragraph (2), and by redesignating paragraph (3) as paragraph (2).

(61) ADJUSTMENTS REQUIRED BY CHANGES IN METHOD OF ACCOUNTING.—Section 481(b)(3) is amended by striking subparagraph (C).

(62) EXEMPTION FROM TAX ON CORPORATIONS, CERTAIN TRUSTS, ETC.—Section 501 is amended by striking subsection (s).

(63) REQUIREMENTS FOR EXEMPTION.—

(A) Section 503(a)(1) is amended to read as follows:

“(1) GENERAL RULE.—An organization described in paragraph (17) or (18) of section 501(c), or described in section 401(a) and referred to in section 4975(g) (2) or (3), shall not be exempt from taxation under section 501(a) if it has engaged in a prohibited transaction.”

(B) Paragraph (2) of section 503(a) is amended by striking “described in section 501(c)(17) or (18) or paragraph (a)(1)(B)” and inserting “described in paragraph (1)”.

(C) Subsection (c) of section 503 is amended by striking “described in section 501(c)(17) or (18) or subsection (a)(1)(B)” and inserting “described in subsection (a)(1)”.

(64) ACCUMULATED TAXABLE INCOME.—Paragraph (1) of section 535(b) and paragraph (1) of section 545(b) are each amended by striking “section 531” and all that follows and inserting “section 531 or the personal holding company tax imposed by section 541.”

(65) DEFINITION OF PROPERTY.—Subsection (b) of section 614 is amended—

(A) by striking paragraphs (3)(C) and (5), and

(B) in paragraph (4), by striking “whichever of the following years is later: The first taxable year beginning after December 31, 1963, or”.

(66) AMOUNTS RECEIVED BY SURVIVING ANNUITANT UNDER JOINT AND SURVIVOR ANNUITY CONTRACT.—Subparagraph (A) of section 691(d)(1) is amended by striking “after December 31, 1953, and”.

(67) INCOME TAXES OF MEMBERS OF ARMED FORCES ON DEATH.—Section 692(a)(1) is amended by striking “after June 24, 1950”.

(68) SPECIAL RULES FOR COMPUTING RESERVES.—Paragraph (7) of section 807(e) is amended by striking subparagraph (B) and redesignating subparagraph (C) as subparagraph (B).

(69) INSURANCE COMPANY TAXABLE INCOME.—

(A) Section 832(e) is amended by striking “of taxable years beginning after December 31, 1966,”.

(B) Section 832(e)(6) is amended by striking “In the case of any taxable year beginning after December 31, 1970, the” and inserting “The”.

(70) CAPITALIZATION OF CERTAIN POLICY ACQUISITION EXPENSES.—Section 848 is amended by striking subsection (j).

(71) TAX ON NONRESIDENT ALIEN INDIVIDUALS.—Subparagraph (B) of section 871(a)(1) is amended to read as follows: “(B) gains described in subsection (b) or (c) of section 631,”.

(72) LIMITATION ON CREDIT.—Paragraph (2) of section 904(d) is amended by striking subparagraph (J).

(73) FOREIGN EARNED INCOME.—Clause (i) of section 911(b)(2)(D) is amended to read as follows:

“(i) IN GENERAL.—The exclusion amount for any calendar year is \$80,000.”

(74) BASIS OF PROPERTY ACQUIRED FROM DECEDENT.—

(A) Section 1014(a)(2) is amended to read as follows:

“(2) in the case of an election under section 2032, its value at the applicable valuation date prescribed by such section,”.

(B) Section 1014(b) is amended by striking paragraphs (7) and (8).

(75) ADJUSTED BASIS.—Section 1016(a) is amended by striking paragraph (12).

(76) PROPERTY ON WHICH LESSEE HAS MADE IMPROVEMENTS.—Section 1019 is amended by striking the last sentence.

(77) INVOLUNTARY CONVERSION.—Section 1033 is amended by striking subsection (j) and by redesignating subsections (k) and (l) as subsections (j) and (k), respectively.

(78) PROPERTY ACQUIRED DURING AFFILIATION.—Section 1051 is hereby repealed, and the table of sections for part IV of subchapter O of chapter 1 is amended by striking the item relating to section 1051.

26 USC
prec. 1051.

(79) CAPITAL GAINS AND LOSSES.—Section 1222 is amended by striking the last sentence.

(80) HOLDING PERIOD OF PROPERTY.—

(A) Paragraph (1) of section 1223 is amended by striking “after March 1, 1954,”.

(B) Paragraph (4) of section 1223 is amended by striking “(or under so much of section 1052(c) as refers to section 113(a)(23) of the Internal Revenue Code of 1939)”.

(C) Paragraphs (6) and (8) of section 1223 are repealed.

(81) PROPERTY USED IN THE TRADE OR BUSINESS AND INVOLUNTARY CONVERSIONS.—Subparagraph (A) of section 1231(c)(2) is amended by striking “beginning after December 31, 1981”.

(82) SALE OR EXCHANGE OF PATENTS.—Section 1235 is amended—

(A) by striking subsection (c) and by redesignating subsections (d) and (e) as subsections (c) and (d), respectively, and

(B) by striking “subsection (d)” in subsection (b)(2)(B) and inserting “subsection (c)”.

(83) DEALERS IN SECURITIES.—Subsection (b) of section 1236 is amended by striking “after November 19, 1951,”.

(84) SALE OF PATENTS.—Subsection (a) of section 1249 is amended by striking “after December 31, 1962,”.

(85) GAIN FROM DISPOSITION OF FARMLAND.—Paragraph (1) of section 1252(a) is amended—

(A) by striking “after December 31, 1969” the first place it appears, and

(B) by striking “after December 31, 1969,” in subparagraph (A).

(86) TREATMENT OF AMOUNTS RECEIVED ON RETIREMENT OR SALE OR EXCHANGE OF DEBT INSTRUMENTS.—Subsection (c) of section 1271 is amended to read as follows:

“(c) SPECIAL RULE FOR CERTAIN OBLIGATIONS WITH RESPECT TO WHICH ORIGINAL ISSUE DISCOUNT NOT CURRENTLY INCLUDED.—

“(1) IN GENERAL.—On the sale or exchange of debt instruments issued by a government or political subdivision thereof after December 31, 1954, and before July 2, 1982, or by a corporation after December 31, 1954, and on or before May 27, 1969, any gain realized which does not exceed—

“(A) an amount equal to the original issue discount,

or

“(B) if at the time of original issue there was no intention to call the debt instrument before maturity, an amount which bears the same ratio to the original issue discount as the number of complete months that the debt instrument was held by the taxpayer bears to the number of complete months from the date of original issue to the date of maturity, shall be considered as ordinary income.

“(2) SUBSECTION (a)(2)(A) NOT TO APPLY.—Subsection (a)(2)(A) shall not apply to any debt instrument referred to in paragraph (1) of this subsection.

“(3) CROSS REFERENCE.—For current inclusion of original issue discount, see section 1272.”

26 USC 1314.

(87) AMOUNT AND METHOD OF ADJUSTMENT.—Section 1314 is amended by striking subsection (d) and by redesignating subsection (e) as subsection (d).

(88) ELECTION; REVOCATION; TERMINATION.—Clause (iii) of section 1362(d)(3)(A) is amended by striking “unless” and all that follows and inserting “unless the corporation was an S corporation for such taxable year.”

(89) OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE.—Subsection (a) of section 1401 is amended by striking “the following percent” and all that follows and inserting “12.4 percent of the amount of the self-employment income for such taxable year.”

(90) HOSPITAL INSURANCE.—Paragraph (1) of section 1401(b) is amended by striking: “the following percent” and all that follows and inserting “2.9 percent of the amount of the self-employment income for such taxable year.”

(91) MINISTERS, MEMBERS OF RELIGIOUS ORDERS, AND CHRISTIAN SCIENCE PRACTITIONERS.—Paragraph (3) of section 1402(e) is amended—

(A) by striking “whichever of the following dates is later: (A)”, and

(B) by striking “;or (B)” and all that follows and inserting a period.

(92) WITHHOLDING OF TAX ON NONRESIDENT ALIENS.—The first sentence of subsection (b) of section 1441 and the first sentence of paragraph (5) of section 1441(c) are each amended by striking “gains subject to tax” and all that follows through “October 4, 1966” and inserting “and gains subject to tax under section 871(a)(1)(D)”.

(93) AFFILIATED GROUP DEFINED.—Subparagraph (A) of section 1504(a)(3) is amended by striking “for a taxable year which includes any period after December 31, 1984” in clause (i) and by striking “in a taxable year beginning after December 31, 1984” in clause (ii).

(94) DISALLOWANCE OF THE BENEFITS OF THE GRADUATED CORPORATE RATES AND ACCUMULATED EARNINGS CREDIT.—

(A) Subsection (a) of section 1551 is amended— 26 USC 1551.

(i) by striking paragraph (1) and by redesignating paragraphs (2) and (3) as paragraphs (1) and (2), respectively, and

(ii) by striking “after June 12, 1963,” each place it appears.

(B) Section 1551(b) is amended—

(i) by striking “or (2)” in paragraph (1), and

(ii) by striking “(a)(3)” in paragraph (2) and inserting “(a)(2)”.

(95) CREDIT FOR STATE DEATH TAXES.—

(A)(i) Part II of subchapter A of chapter 11 is amended by striking section 2011 (and by striking the item relating to such section in the table of sections for such subpart). 26 USC prec. 2010.

(ii) Section 2106(a)(4) is amended by striking “section 2011(a)” and inserting “2058(a)”.

(B)(i) Subchapter A of chapter 13 is amended by striking section 2604 (and by striking the item relating to such section in the table of sections for such subpart). 26 USC prec. 2601.

(ii) Clause (ii) of section 164(b)(4)(A) is amended by inserting “(as in effect before its repeal)” after “section 2604”.

(iii) Section 2654(a)(1) is amended by striking “(computed without regard to section 2604)”.

(96) GROSS ESTATE.—Subsection (c) of section 2031 is amended by striking paragraph (3) and by amending paragraph (1)(B) to read as follows:

“(II) \$500,000.”

(97)(A) Part IV of subchapter A of chapter 11 is amended by striking section 2057 (and by striking the item relating to such section in the table of sections for such subpart). 26 USC prec. 2051.

(B) Paragraph (10) of section 2031(c) is amended by inserting “(as in effect before its repeal)” immediately before the period at the end thereof.

(98) PROPERTY WITHIN THE UNITED STATES.—Subsection (c) of section 2104 is amended by striking “With respect to estates of decedents dying after December 31, 1969, deposits” and inserting “Deposits”.

(99) FICA TAXES.—

(A) Subsection (a) of section 3101 is amended by striking “the following percentages” and all that follows and inserting “6.2 percent of the wages (as defined in section 3121(a)) received by the individual with respect to employment (as defined in section 3121(b))”.

(B)(i) Subsection (a) of section 3111 is amended by striking “the following percentages” and all that follows and inserting “6.2 percent of the wages (as defined in section 3121(a)) paid by the employer with respect to employment (as defined in section 3121(b)).”.

(ii) Subsection (b) of section 3111 is amended by striking “the following percentages” and all that follows and inserting “1.45 percent of the wages (as defined in section 3121(a)) paid by the employer with respect to employment (as defined in section 3121(b)).”.