

112TH CONGRESS
1ST SESSION

H. R. 4

AN ACT

To repeal the expansion of information reporting requirements for payments of \$600 or more to corporations, and for other purposes.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Comprehensive 1099
3 Taxpayer Protection and Repayment of Exchange Subsidy
4 Overpayments Act of 2011”.

5 **SEC. 2. REPEAL OF EXPANSION OF INFORMATION REPORT-**
6 **ING REQUIREMENTS TO PAYMENTS MADE TO**
7 **CORPORATIONS AND TO PAYMENTS FOR**
8 **PROPERTY AND OTHER GROSS PROCEEDS.**

9 (a) APPLICATION TO CORPORATIONS.—Section 6041
10 of the Internal Revenue Code of 1986 is amended by strik-
11 ing subsections (i) and (j).

12 (b) PAYMENTS FOR PROPERTY AND OTHER GROSS
13 PROCEEDS.—Subsection (a) of section 6041 of such Code
14 is amended—

15 (1) by striking “amounts in consideration for
16 property,” and

17 (2) by striking “gross proceeds,” both places it
18 appears.

19 (c) EFFECTIVE DATE.—The amendments made by
20 this section shall apply to payments made after December
21 31, 2011.

22 **SEC. 3. REPEAL OF EXPANSION OF INFORMATION REPORT-**
23 **ING REQUIREMENTS FOR RENTAL PROPERTY**
24 **EXPENSE PAYMENTS.**

25 (a) IN GENERAL.—Section 6041 of the Internal Rev-
26 enue Code of 1986 is amended by striking subsection (h).

1 (b) EFFECTIVE DATE.—The amendment made by
 2 this section shall apply to payments made after December
 3 31, 2010.

4 **SEC. 4. INCREASE IN AMOUNT OF OVERPAYMENT OF**
 5 **HEALTH CARE CREDIT WHICH IS SUBJECT TO**
 6 **RECAPTURE.**

7 (a) IN GENERAL.—Clause (i) of section 36B(f)(2)(B)
 8 of the Internal Revenue Code of 1986 is amended to read
 9 as follows:

10 “(i) IN GENERAL.—In the case of a
 11 taxpayer whose household income is less
 12 than 400 percent of the poverty line for
 13 the size of the family involved for the tax-
 14 able year, the amount of the increase
 15 under subparagraph (A) shall in no event
 16 exceed the applicable dollar amount deter-
 17 mined in accordance with the following
 18 table (one-half of such amount in the case
 19 of a taxpayer whose tax is determined
 20 under section 1(c) for the taxable year):

“If the household income (expressed as a percent of poverty line) is:	The applicable dollar amount is:
Less than 200%	\$600
At least 200% but less than 300%	\$1,500
At least 300% but less than 400%	\$2,500.”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to taxable years ending after De-
3 cember 31, 2013.

Passed the House of Representatives March 3,
2011.

Attest:

Clerk.

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