

108TH CONGRESS  
2D SESSION

**H. R. 4227**

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**AN ACT**

To amend the Internal Revenue Code of 1986 to extend to 2005 the alternative minimum tax relief available in 2003 and 2004 and to index such relief for inflation.



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## AN ACT

To amend the Internal Revenue Code of 1986 to extend to 2005 the alternative minimum tax relief available in 2003 and 2004 and to index such relief for inflation.

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 at the “Middle-Class Alter-  
3 native Minimum Tax Relief Act of 2004”.

4 **SEC. 2. EXTENSION OF ALTERNATIVE MINIMUM TAX RE-  
5 LIEF TO 2005.**

6 (a) IN GENERAL.—Subparagraphs (A) and (B) of  
7 section 55(d)(1) of the Internal Revenue Code of 1986 are  
8 each amended by striking “and 2004” and inserting “,  
9 2004, and 2005”.

10 (b) INFLATION ADJUSTMENT.—Subsection (d) of  
11 section 55 of such Code is amended by inserting after  
12 paragraph (3) the following new paragraph:

13 “(4) INFLATION ADJUSTMENT.—

14 “(A) IN GENERAL.—In the case of any  
15 taxable year beginning in calendar year 2005,  
16 the \$58,000 amount contained in paragraph  
17 (1)(A) and the \$40,250 amount contained in  
18 paragraph (1)(B) shall each be increased by an  
19 amount equal to—

20 “(i) such dollar amount, multiplied by

21 “(ii) the cost-of-living adjustment de-  
22 termined under section 1(f)(3) for the cal-  
23 endar year in which the taxable year be-  
24 gins, determined by substituting ‘2003’ for  
25 ‘1992’ in subparagraph (B) thereof.

1           “(B) ROUNDING.—Any increase deter-  
2           mined under subparagraph (A) which is not a  
3           multiple of \$50 shall be rounded to the next  
4           lowest multiple of \$50.”.

5           (c) EFFECTIVE DATE.—The amendments made by  
6 this section shall apply to taxable years beginning after  
7 December 31, 2004.

Passed the House of Representatives May 5, 2004.

Attest:

*Clerk.*