

**Amendment Offered by Mr. Pascrell of New Jersey**

This amendment strikes the changes to the state and local tax deduction in the underlying bill.

**AMENDMENT**

**OFFERED BY MR. PASCRELL OF NEW JERSEY**

Strike section 1303.

Amend subtitle D of title I by adding at the end the following:

1 **SEC. 1313. CORPORATE RATE INCREASE TO ACHIEVE REV-**  
2 **ENUE NEUTRALITY.**

3 (a) IN GENERAL.—The rate of tax specified in sec-  
4 tion 11(b)(1) of the Internal Revenue Code of 1986 (after  
5 the amendment made by section 3001(a)) shall be in-  
6 creased by such number of percentage points as is nec-  
7 essary to fully offset the aggregate reduction in Federal  
8 revenues which result from striking section 1303 by this  
9 amendment.

10 (b) EFFECTIVE DATE.—Subsection (a) shall apply as  
11 if such provision were an amendment made by section  
12 3001(a).

