

**AMENDMENT****OFFERED BY M\_\_\_\_\_**

Page 2, after line 16, insert the following:

1       (c) APPLICATION OF 39.6 PERCENT RATE.—Section  
2 1(j) is amended by adding at the end the following new  
3 paragraph:

4           “(7) APPLICATION OF 39.6 PERCENT RATE.—In  
5 the case of any taxable year beginning after Decem-  
6 ber 31, 2025, the Secretary shall modify the tables  
7 contained in paragraph (2) such that—

8           “(A) in the case of the table contained in  
9 subparagraph (A) thereof, a 39.6 percent rate  
10 of tax applies to taxable income in excess of  
11 \$500,000,

12           “(B) in the case of the table contained in  
13 subparagraph (B) thereof, a 39.6 percent rate  
14 of tax applies to taxable income in excess of  
15 \$425,000,

16           “(C) in the case of the table contained in  
17 subparagraph (C) thereof, a 39.6 percent rate  
18 of tax applies to taxable income in excess of  
19 \$400,000,

1                   “(D) in the case of the table contained in  
2                   subparagraph (D) thereof, a 39.6 percent rate  
3                   of tax applies to taxable income in excess of  
4                   \$225,000, and

5                   “(E) in the case of the table contained in  
6                   subparagraph (E) thereof, a 39.6 percent rate  
7                   of tax applies to taxable income in excess of  
8                   \$20,000.”.

Page 2, line 17, strike “(c)” and insert “(d)”.

Page 256, line 1, strike “\$15,000” and insert  
“\$40,000”.

Page 256, line 4, strike “\$30,000” and insert  
“\$80,000”.

Page 256, line 9, strike “\$15,000” and insert  
“\$40,000”.

Page 256, line 10, strike “\$30,000” and insert  
“\$80,000”.

