

117TH CONGRESS
1ST SESSION

H. R. 4320

To amend the Internal Revenue Code of 1986 to reduce the base erosion
minimum tax rate for taxable years ending in 2020.

IN THE HOUSE OF REPRESENTATIVES

JULY 1, 2021

Mr. KIM of New Jersey (for himself, Mr. SUOZZI, and Mr. GARBARINO) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to reduce
the base erosion minimum tax rate for taxable years
ending in 2020.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Help Our Businesses
5 Recover Act of 2021”.

6 **SEC. 2. BASE EROSION MINIMUM TAX RELIEF FOR 2020.**

7 (a) IN GENERAL.—Section 59A(b) of the Internal
8 Revenue Code of 1986 is amended—

1 (1) in paragraph (1), by striking “and (3)” and
2 inserting “, (3), and (5)”, and

3 (2) by adding at the end the following new
4 paragraph:

5 “(5) MODIFICATION FOR TAXABLE YEARS END-
6 ING IN 2020.—

7 “(A) IN GENERAL.—In the case of any
8 taxable year ending in 2020, paragraph (1)
9 shall be applied by substituting ‘0 percent’ for
10 ‘10 percent’ in subparagraph (A) of such para-
11 graph.

12 “(B) COORDINATION WITH SECTION 15.—
13 Section 15 shall not apply to any of the changes
14 in rates of tax by reason of subparagraph (A).”.

15 (b) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 December 31, 2019.

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