

114TH CONGRESS  
1ST SESSION

# H. R. 4012

To provide for a supplementary payment to Social Security beneficiaries, supplemental security income beneficiaries, and recipients of veterans benefits, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 16, 2015

Mr. GRAYSON introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure and Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To provide for a supplementary payment to Social Security beneficiaries, supplemental security income beneficiaries, and recipients of veterans benefits, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the "Seniors And Veterans  
5 Emergency Benefits Act" or the "SAVE Benefits Act".

1 **SEC. 2. ONE-TIME SUPPLEMENTARY PAYMENT TO SOCIAL**  
2 **SECURITY BENEFICIARIES AND VETERANS.**

3 (a) **AUTHORITY TO MAKE PAYMENTS.—**

4 (1) **ELIGIBILITY.—**

5 (A) **IN GENERAL.—**Subject to paragraph  
6 (4)(C), the Secretary of the Treasury shall dis-  
7 burse a payment equal to the amount described  
8 in subsection (e) to each individual who, for any  
9 month during the 3-month period ending with  
10 the month which ends prior to the month that  
11 includes the date of the enactment of this Act,  
12 is entitled to a benefit payment described in  
13 clause (i), (ii), or (iii) of subparagraph (B), or  
14 is eligible for an SSI cash benefit described in  
15 subparagraph (C).

16 (B) **BENEFIT PAYMENT DESCRIBED.—**For  
17 purposes of subparagraph (A):

18 (i) **TITLE II BENEFIT.—**A benefit pay-  
19 ment described in this clause is a monthly  
20 insurance benefit payable (without regard  
21 to sections 202(j)(1) and 223(b) of the So-  
22 cial Security Act (42 U.S.C. 402(j)(1),  
23 423(b))) under—

24 (I) section 202(a) of such Act  
25 (42 U.S.C. 402(a));

1 (II) section 202(b) of such Act  
2 (42 U.S.C. 402(b));

3 (III) section 202(c) of such Act  
4 (42 U.S.C. 402(c));

5 (IV) section 202(d)(1)(B)(ii) of  
6 such Act (42 U.S.C.  
7 402(d)(1)(B)(ii));

8 (V) section 202(e) of such Act  
9 (42 U.S.C. 402(e));

10 (VI) section 202(f) of such Act  
11 (42 U.S.C. 402(f));

12 (VII) section 202(g) of such Act  
13 (42 U.S.C. 402(g));

14 (VIII) section 202(h) of such Act  
15 (42 U.S.C. 402(h));

16 (IX) section 223(a) of such Act  
17 (42 U.S.C. 423(a));

18 (X) section 227 of such Act (42  
19 U.S.C. 427); or

20 (XI) section 228 of such Act (42  
21 U.S.C. 428).

22 (ii) RAILROAD RETIREMENT BEN-  
23 EFIT.—A benefit payment described in this  
24 clause is a monthly annuity or pension  
25 payment payable (without regard to section

1 5(a)(ii) of the Railroad Retirement Act of  
2 1974 (45 U.S.C. 231d(a)(ii)) under—

3 (I) section 2(a)(1) of such Act  
4 (45 U.S.C. 231a(a)(1));

5 (II) section 2(c) of such Act (45  
6 U.S.C. 231a(c));

7 (III) section 2(d)(1)(i) of such  
8 Act (45 U.S.C. 231a(d)(1)(i));

9 (IV) section 2(d)(1)(ii) of such  
10 Act (45 U.S.C. 231a(d)(1)(ii));

11 (V) section 2(d)(1)(iii)(C) of such  
12 Act to an adult disabled child (45  
13 U.S.C. 231a(d)(1)(iii)(C));

14 (VI) section 2(d)(1)(iv) of such  
15 Act (45 U.S.C. 231a(d)(1)(iv));

16 (VII) section 2(d)(1)(v) of such  
17 Act (45 U.S.C. 231a(d)(1)(v)); or

18 (VIII) section 7(b)(2) of such Act  
19 (45 U.S.C. 231f(b)(2)) with respect to  
20 any of the benefit payments described  
21 in clause (i) of this subparagraph.

22 (iii) VETERANS BENEFIT.—A benefit  
23 payment described in this clause is a com-  
24 pensation or pension payment payable  
25 under—

1 (I) section 1110, 1117, 1121,  
2 1131, 1141, or 1151 of title 38,  
3 United States Code;

4 (II) section 1310, 1312, 1313,  
5 1315, 1316, or 1318 of title 38,  
6 United States Code;

7 (III) section 1513, 1521, 1533,  
8 1536, 1537, 1541, 1542, or 1562 of  
9 title 38, United States Code; or

10 (IV) section 1805, 1815, or 1821  
11 of title 38, United States Code,

12 to a veteran, surviving spouse, child, or  
13 parent as described in paragraph (2), (3),  
14 (4)(A)(ii), or (5) of section 101, title 38,  
15 United States Code, who received that ben-  
16 efit during any month within the 3-month  
17 period ending with the month which ends  
18 prior to the month that includes the date  
19 of the enactment of this Act.

20 (C) SSI CASH BENEFIT DESCRIBED.—An  
21 SSI cash benefit described in this subparagraph  
22 is a cash benefit payable under section 1611  
23 (other than under subsection (e)(1)(B) of such  
24 section) or 1619(a) of the Social Security Act  
25 (42 U.S.C. 1382, 1382h).

1           (2) NO DOUBLE PAYMENTS.—An individual  
2 shall be paid only 1 payment under this section, re-  
3 gardless of whether the individual is entitled to, or  
4 eligible for, more than 1 benefit payment described  
5 in paragraph (1).

6           (3) LIMITATION.—A payment under this section  
7 shall not be made—

8           (A) in the case of an individual entitled to  
9 a benefit specified in paragraph (1)(B)(i) or  
10 paragraph (1)(B)(ii)(VIII) if, for the most re-  
11 cent month of such individual's entitlement in  
12 the 3-month period described in paragraph (1),  
13 such individual's benefit under such paragraph  
14 was not payable by reason of subsection (x) or  
15 (y) of section 202 the Social Security Act (42  
16 U.S.C. 402) or section 1129A of such Act (42  
17 U.S.C. 1320a–8a);

18           (B) in the case of an individual entitled to  
19 a benefit specified in paragraph (1)(B)(iii) if,  
20 for the most recent month of such individual's  
21 entitlement in the 3-month period described in  
22 paragraph (1), such individual's benefit under  
23 such paragraph was not payable, or was re-  
24 duced, by reason of section 1505, 5313, or  
25 5313B of title 38, United States Code;

1 (C) in the case of an individual entitled to  
2 a benefit specified in paragraph (1)(C) if, for  
3 such most recent month, such individual's ben-  
4 efit under such paragraph was not payable by  
5 reason of subsection (e)(1)(A) or (e)(4) of sec-  
6 tion 1611 (42 U.S.C. 1382) or section 1129A  
7 of such Act (42 U.S.C. 1320a-8);

8 (D) in the case of an individual who has  
9 been penalized under section 1129(a) of the So-  
10 cial Security Act (42 U.S.C. 1320-8(a)); or

11 (E) in the case of any individual whose  
12 date of death occurs before the date on which  
13 the individual is certified under subsection (b)  
14 to receive a payment under this section.

15 (4) TIMING AND MANNER OF PAYMENTS.—

16 (A) IN GENERAL.—The Secretary of the  
17 Treasury shall commence disbursing payments  
18 under this section at the earliest practicable  
19 date but in no event later than 120 days after  
20 the date of enactment of this Act. The Sec-  
21 retary of the Treasury may disburse any pay-  
22 ment electronically to an individual in such  
23 manner as if such payment was a benefit pay-  
24 ment to such individual under the applicable

1 program described in subparagraph (B) or (C)  
2 of paragraph (1).

3 (B) NOTICE.—

4 (i) IN GENERAL.—The Secretary of  
5 the Treasury shall provide written notice,  
6 sent by mail to each individual receiving a  
7 payment under this section, explaining that  
8 the payment represents a one-time benefit  
9 increase to the benefit payment described  
10 in paragraph (1) to which the individual is  
11 entitled.

12 (ii) PUBLIC NOTICE.—The Secretary  
13 of the Treasury, in consultation with the  
14 Commissioner of Social Security and the  
15 Secretary of Veterans Affairs, shall publish  
16 on a public website information about the  
17 payments authorized under this subsection,  
18 including—

19 (I) information on eligibility for  
20 such payments;

21 (II) information on the time-  
22 frame in which such payments will be  
23 distributed; and

24 (III) other relevant information.



1           (C) DEADLINE.—No payments shall be  
2           disbursed under this section after December 31,  
3           2016, regardless of any determinations of enti-  
4           tlement to, or eligibility for, such payments  
5           made after such date.

6           (b) IDENTIFICATION OF RECIPIENTS.—The Commis-  
7           sioner of Social Security, the Railroad Retirement Board,  
8           and the Secretary of Veterans Affairs shall certify the in-  
9           dividuals entitled to receive payments under this section  
10          and provide the Secretary of the Treasury with the infor-  
11          mation needed to disburse such payments. A certification  
12          of an individual shall be unaffected by any subsequent de-  
13          termination or redetermination of the individual's entitle-  
14          ment to, or eligibility for, a benefit specified in subpara-  
15          graph (B) or (C) of subsection (a)(1).

16          (c) TREATMENT OF PAYMENTS.—

17               (1) PAYMENT TO BE DISREGARDED FOR PUR-  
18               POSES OF ALL FEDERAL AND FEDERALLY ASSISTED  
19               PROGRAMS.—A payment under subsection (a) shall  
20               not be regarded as income and shall not be regarded  
21               as a resource for the month of receipt and the fol-  
22               lowing 9 months, for purposes of determining the  
23               eligibility of the recipient (or the recipient's spouse  
24               or family) for benefits or assistance, or the amount  
25               or extent of benefits or assistance, under any Fed-

1 eral program or under any State or local program fi-  
2 nanced in whole or in part with Federal funds.

3 (2) PAYMENT NOT CONSIDERED INCOME FOR  
4 PURPOSES OF TAXATION.—A payment under sub-  
5 section (a) shall not be considered as gross income  
6 for purposes of the Internal Revenue Code of 1986.

7 (3) PAYMENTS PROTECTED FROM ASSIGN-  
8 MENT.—The provisions of section 207 of the Social  
9 Security Act (42 U.S.C. 407) and section 14(a) of  
10 the Railroad Retirement Act of 1974 (45 U.S.C.  
11 231m(a)) shall apply to any payment made under  
12 subsection (a) as if such payment was a benefit pay-  
13 ment to such individual under the applicable pro-  
14 gram described in subsection (a)(1)(B).

15 (4) TREATMENT UNDER SOCIAL SECURITY  
16 ACT.—

17 (A) NO EFFECT ON FAMILY MAXIMUM.—

18 For purposes of section 203(a) of the Social Se-  
19 curity Act (42 U.S.C. 403(a)), a payment under  
20 subsection (a) shall be disregarded in deter-  
21 mining reductions in benefits under such sec-  
22 tion.

23 (B) PAYMENT NOT A GENERAL BENEFIT  
24 INCREASE.—For purposes of section 215(i) of  
25 the Social Security Act (42 U.S.C. 415(i)), a

1 payment under subsection (a) shall not be re-  
2 garded as a general benefit increase.

3 (5) PAYMENTS SUBJECT TO RECLAMATION.—

4 Any payment made under this section shall, in the  
5 case of a payment by direct deposit which is made  
6 after the date of the enactment of this Act, be sub-  
7 ject to the reclamation provisions under subpart B  
8 of part 210 of title 31, Code of Federal Regulations  
9 (relating to reclamation of benefit payments).

10 (d) PAYMENT TO REPRESENTATIVE PAYEES AND FI-  
11 DUCIARIES.—

12 (1) IN GENERAL.—In any case in which an in-  
13 dividual who is entitled to a payment under sub-  
14 section (a) and whose benefit payment or cash ben-  
15 efit described in paragraph (1) of that subsection is  
16 paid to a representative payee or fiduciary, the pay-  
17 ment under subsection (a) shall be made to the indi-  
18 vidual's representative payee or fiduciary and the en-  
19 tire payment shall be used only for the benefit of the  
20 individual who is entitled to the payment.

21 (2) APPLICABILITY.—

22 (A) PAYMENT ON THE BASIS OF A TITLE  
23 II BENEFIT OR SSI BENEFIT.—Section  
24 1129(a)(3) of the Social Security Act (42  
25 U.S.C. 1320a-8(a)(3)) shall apply to any pay-

1           ment made on the basis of an entitlement to a  
2           benefit specified in paragraph (1)(B)(i) or  
3           (1)(C) of subsection (a) in the same manner as  
4           such section applies to a payment under title II  
5           or XVI of such Act.

6           (B) PAYMENT ON THE BASIS OF A RAIL-  
7           ROAD RETIREMENT BENEFIT.—Section 13 of  
8           the Railroad Retirement Act (45 U.S.C. 2311)  
9           shall apply to any payment made on the basis  
10          of an entitlement to a benefit specified in para-  
11          graph (1)(B)(ii) of subsection (a) in the same  
12          manner as such section applies to a payment  
13          under such Act.

14          (C) PAYMENT ON THE BASIS OF A VET-  
15          ERANS BENEFIT.—Sections 5502, 6106, and  
16          6108 of title 38, United States Code, shall  
17          apply to any payment made on the basis of an  
18          entitlement to a benefit specified in paragraph  
19          (1)(B)(iii) of subsection (a) in the same manner  
20          as those sections apply to a payment under that  
21          title.

22          (e) PAYMENT AMOUNT.—The amount described in  
23          this subsection is the amount that is equal to 3.9 percent  
24          of the average amount of annual benefits received by an  
25          individual entitled to benefits under title II of the Social

1 Security Act (42 U.S.C. 401 et seq.) in calendar year  
2 2015, as determined by the Commissioner of Social Secu-  
3 rity, rounded to the next lowest multiple of \$1.

4 (f) APPROPRIATION.—Out of any sums in the Treas-  
5 ury of the United States not otherwise appropriated, the  
6 following sums are appropriated for the period of fiscal  
7 years 2016 through 2017, to remain available until ex-  
8 pended, to carry out this section:

9 (1) For the Secretary of the Treasury, such  
10 sums as may be necessary for administrative costs  
11 incurred in carrying out this section.

12 (2) For the Commissioner of Social Security—

13 (A) such sums as may be necessary for  
14 payments to individuals certified by the Com-  
15 missioner of Social Security as entitled to re-  
16 ceive a payment under this section; and

17 (B) such sums as may be necessary to the  
18 Social Security Administration’s Limitation on  
19 Administrative Expenses for costs incurred in  
20 carrying out this section.

21 (3) For the Railroad Retirement Board—

22 (A) such sums as may be necessary for  
23 payments to individuals certified by the Rail-  
24 road Retirement Board as entitled to receive a  
25 payment under this section; and

1 (B) such sums as may be necessary to the  
2 Railroad Retirement Board's Limitation on Ad-  
3 ministration for administrative costs incurred in  
4 carrying out this section.

5 (4)(A) For the Secretary of Veterans Affairs—

6 (i) such sums as may be necessary for the  
7 Compensation and Pensions account, for pay-  
8 ments to individuals certified by the Secretary  
9 of Veterans Affairs as entitled to receive a pay-  
10 ment under this section; and

11 (ii) such sums as may be necessary for the  
12 Information Systems Technology account and  
13 the General Operating Expenses account for ad-  
14 ministrative costs incurred in carrying out this  
15 section.

16 (B) The Department of Veterans Affairs Com-  
17 pensation and Pensions account shall hereinafter be  
18 available for payments authorized under subsection  
19 (a)(1)(A) to individuals entitled to a benefit payment  
20 described in subsection (a)(1)(B)(iii).

21 **SEC. 3. SPECIAL CREDIT FOR CERTAIN GOVERNMENT RE-**  
22 **TIREES.**

23 (a) IN GENERAL.—In the case of an eligible indi-  
24 vidual, there shall be allowed as a credit against the tax  
25 imposed by subtitle A of the Internal Revenue Code of

1 1986 for the first taxable year beginning in 2015 an  
2 amount equal to \$581 (\$1,162 in the case of a joint return  
3 where both spouses are eligible individuals).

4 (b) ELIGIBLE INDIVIDUAL.—

5 (1) IN GENERAL.—For purposes of this section,  
6 the term “eligible individual” means any indi-  
7 vidual—

8 (A) who receives during the first taxable  
9 year beginning in 2015 any amount as a pen-  
10 sion or annuity for service performed in the em-  
11 ploy of the United States or any State, or any  
12 instrumentality thereof, which is not considered  
13 employment for purposes of sections 3101(a)  
14 and 3111(a) of the Internal Revenue Code of  
15 1986, and

16 (B) who does not receive a payment under  
17 section 2 during such taxable year.

18 (2) IDENTIFICATION NUMBER REQUIREMENT.—

19 (A) IN GENERAL.—The term “eligible indi-  
20 vidual” shall not include any individual who  
21 does not include on the return of tax for the  
22 taxable year—

23 (i) such individual’s social security ac-  
24 count number, and

1 (ii) in the case of a joint return, the  
2 social security account number of one of  
3 the taxpayers on such return.

4 (B) EXCLUSION OF TIN.—For purposes of  
5 subparagraph (A), the social security account  
6 number shall not include a TIN (as defined in  
7 section 7701(a)(41) of the Internal Revenue  
8 Code of 1986) issued by the Internal Revenue  
9 Service. Any omission of a correct social secu-  
10 rity account number required under this para-  
11 graph shall be treated as a mathematical or  
12 clerical error for purposes of applying section  
13 6213(g)(2) of such Code to such omission.

14 (c) TREATMENT OF CREDIT.—

15 (1) REFUNDABLE CREDIT.—

16 (A) IN GENERAL.—The credit allowed by  
17 subsection (a) shall be treated as allowed by  
18 subpart C of part IV of subchapter A of chap-  
19 ter 1 of the Internal Revenue Code of 1986.

20 (B) APPROPRIATIONS.—For purposes of  
21 section 1324(b)(2) of title 31, United States  
22 Code, the credit allowed by subsection (a) shall  
23 be treated in the same manner as a refund  
24 from the credit allowed under section 36A of  
25 the Internal Revenue Code of 1986.



1           (2) DEFICIENCY RULES.—For purposes of ap-  
2           plying section 6211(b)(4)(A) of the Internal Revenue  
3           Code of 1986, the credit allowable by subsection (a)  
4           shall be treated in the same manner as the credits  
5           listed in subparagraph (A) of section 6211(b)(4).

6           (d) REFUNDS DISREGARDED IN THE ADMINISTRA-  
7           TION OF FEDERAL PROGRAMS AND FEDERALLY AS-  
8           SISTED PROGRAMS.—Any credit or refund allowed or  
9           made to any individual by reason of this section shall not  
10          be taken into account as income and shall not be taken  
11          into account as resources for the month of receipt and the  
12          following 2 months, for purposes of determining the eligi-  
13          bility of such individual or any other individual for benefits  
14          or assistance, or the amount or extent of benefits or assist-  
15          ance, under any Federal program or under any State or  
16          local program financed in whole or in part with Federal  
17          funds.

18       **SEC. 4. MODIFICATION OF LIMITATION ON EXCESSIVE RE-**  
19                               **MUNERATION.**

20           (a) REPEAL OF PERFORMANCE-BASED COMPENSA-  
21           TION AND COMMISSION EXCEPTIONS FOR LIMITATION ON  
22           EXCESSIVE REMUNERATION.—

23           (1) IN GENERAL.—Paragraph (4) of section  
24           162(m) of the Internal Revenue Code of 1986 is  
25           amended by striking subparagraphs (B) and (C) and

1 by redesignating subparagraphs (D) through (G) as  
2 subparagraphs (B) through (E), respectively.

3 (2) CONFORMING AMENDMENTS.—

4 (A) Section 162(m)(5) of such Code is  
5 amended—

6 (i) by striking “subparagraphs (B),  
7 (C), and (D) thereof” in subparagraph (E)  
8 and inserting “subparagraph (B) thereof”,  
9 and

10 (ii) by striking “subparagraphs (F)  
11 and (G)” in subparagraph (G) and insert-  
12 ing “subparagraphs (D) and (E)”.

13 (B) Section 162(m)(6) of such Code is  
14 amended—

15 (i) by striking “subparagraphs (B),  
16 (C), and (D) thereof” in subparagraph (D)  
17 and inserting “subparagraph (B) thereof”,  
18 and

19 (ii) by striking “subparagraphs (F)  
20 and (G)” in subparagraph (G) and insert-  
21 ing “subparagraphs (D) and (E)”.

22 (b) EXPANSION OF APPLICABLE EMPLOYER.—Para-  
23 graph (2) of section 162(m) of the Internal Revenue Code  
24 of 1986 is amended to read as follows:

1           “(2) PUBLICLY HELD CORPORATION.—For pur-  
2           poses of this subsection, the term ‘publicly held cor-  
3           poration’ means any corporation which is an issuer  
4           (as defined in section 3 of the Securities Exchange  
5           Act of 1934 (15 U.S.C. 78c))—

6                   “(A) the securities of which are registered  
7                   under section 12 of such Act (15 U.S.C. 78l),  
8                   or

9                   “(B) that is required to file reports under  
10                  section 15(d) of such Act (15 U.S.C. 78o(d)).”.

11          (c) APPLICATION TO ALL CURRENT AND FORMER  
12 OFFICERS, DIRECTORS, AND EMPLOYEES.—

13           (1) IN GENERAL.—Section 162(m) of the Inter-  
14           nal Revenue Code of 1986, as amended by sub-  
15           section (a), is amended—

16                   (A) by striking “covered employee” each  
17                   place it appears in paragraphs (1) and (4) and  
18                   inserting “covered individual”, and

19                   (B) by striking “such employee” each  
20                   place it appears in subparagraphs (A) and (E)  
21                   of paragraph (4) and inserting “such indi-  
22                   vidual”.

23           (2) COVERED INDIVIDUAL.—Paragraph (3) of  
24           section 162(m) of such Code is amended to read as  
25           follows:

1           “(3) COVERED INDIVIDUAL.—For purposes of  
2 this subsection, the term ‘covered individual’ means  
3 any individual who is an officer, director, or em-  
4 ployee of the taxpayer or a former officer, director,  
5 or employee of the taxpayer.”.

6           (3) CONFORMING AMENDMENTS.—

7           (A) Section 48D(b)(3)(A) of such Code is  
8 amended by inserting “(as in effect for taxable  
9 years beginning before January 1, 2015)” after  
10 “section 162(m)(3)”.

11           (B) Section 409A(b)(3)(D)(ii) of such  
12 Code is amended by inserting “(as in effect for  
13 taxable years beginning before January 1,  
14 2015)” after “section 162(m)(3)”.

15           (d) SPECIAL RULE FOR REMUNERATION PAID TO  
16 BENEFICIARIES, ETC.—Paragraph (4) of section 162(m),  
17 as amended by subsection (a), is amended by adding at  
18 the end the following new subparagraph:

19           “(F) SPECIAL RULE FOR REMUNERATION  
20 PAID TO BENEFICIARIES, ETC.—Remuneration  
21 shall not fail to be applicable employee remu-  
22 nation merely because it is includible in the  
23 income of, or paid to, a person other than the  
24 covered individual, including after the death of  
25 the covered individual.”.

1 (e) REGULATORY AUTHORITY.—

2 (1) IN GENERAL.—Section 162(m) of the Inter-  
3 nal Revenue Code of 1986 is amended by adding at  
4 the end the following new paragraph:

5 “(7) REGULATIONS.—The Secretary may pre-  
6 scribe such guidance, rules, or regulations, including  
7 with respect to reporting, as are necessary to carry  
8 out the purposes of this subsection.”.

9 (2) CONFORMING AMENDMENT.—Paragraph (6)  
10 of section 162(m) of such Code is amended by strik-  
11 ing subparagraph (H).

12 (f) TRANSFER TO SOCIAL SECURITY TRUST  
13 FUNDS.—For purposes of the amount of any increase in  
14 revenue to the Treasury by reason of the amendments  
15 made by this section, any such amount that is in excess  
16 of the total amount appropriated under section 2(f) of this  
17 Act shall be, at such times and in such manner as deter-  
18 mined appropriate by the Secretary of the Treasury (or  
19 the Secretary’s delegate), deposited in the Trust Funds  
20 (as defined in subsection (c) of section 201 of the Social  
21 Security Act (42 U.S.C. 401)), with—

22 (1) 50 percent of such amount to be deposited  
23 in the Federal Old-Age and Survivors Insurance  
24 Trust Fund (as defined in subsection (a) of such  
25 section); and

1           (2) 50 percent of such amount to be deposited  
2           in the Federal Disability Insurance Trust Fund (as  
3           defined in subsection (b) of such section).

4           (g) EFFECTIVE DATE.—The amendments made by  
5 this section shall apply to taxable years beginning after  
6 December 31, 2015.

○