

117TH CONGRESS
1ST SESSION

S. 2714

To amend the Internal Revenue Code of 1986 to provide funds for administration of the earned income tax credit in Puerto Rico.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 13, 2021

Mr. MENENDEZ (for himself and Mrs. GILLIBRAND) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to provide funds for administration of the earned income tax credit in Puerto Rico.

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. FUNDING FOR ADMINISTRATION OF PUERTO**
4 **RICO EARNED INCOME TAX CREDIT.**

5 Section 7530(a)(1) of the Internal Revenue Code of
6 1986 is amended by redesignating subparagraph (B) as
7 subparagraph (C) and by inserting after subparagraph (A)
8 the following new subparagraph:

9 “(B) in the case of calendar years 2021
10 through 2025, the lesser of—

1 “(i) the expenditures made by Puerto
2 Rico during all such calendar years for ad-
3 ministration of the earned income tax cred-
4 it for taxable years beginning in or with
5 such calendar years, or

6 “(ii) \$4,182,117, plus”.

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