

HR 6467

Middle Class Tax Relief Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 1, 2010

Current Status: Referred to House Budget

Latest Action: Referred to House Budget (Dec 1, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6467>

Sponsor

Name: Rep. Levin, Sander M. [D-MI-12]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Budget Committee | House | Referred To | Dec 1, 2010 |
| Ways and Means Committee | House | Referred To | Dec 1, 2010 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|--|
| 111 HR 4853 | Related bill | Dec 17, 2010: Became Public Law No: 111-312. |

Middle Class Tax Relief Act of 2010 - Makes the general terminating date of the Economic Growth and Tax Relief Reconciliation Act of 2010 (EGTRRA) (i.e., December 31, 2010) inapplicable to provisions of that Act relating to individual income tax rate reductions, tax benefits related to children and adoption, marriage penalty relief, and education. Repeals the terminating date of the Jobs Growth Tax Relief Reconciliation Act of 2003 that applies to reductions in the tax rate for capital gains and dividend income, subject to the income thresholds set forth by this Act..

Amends the Internal Revenue Code to: (1) establish permanent reductions in income tax rates for individual taxpayers whose adjusted gross income is \$200,000 or less (\$250,000 for married couples filing joint tax returns); (2) allow a permanent exemption from limitations on itemized tax deductions and personal exemptions for individual taxpayers whose adjusted gross income is \$200,000 or less (\$250,000 for married couples filing joint tax returns); (3) allow a 15% tax rate on capital gains and dividend income for individual taxpayers whose adjusted gross income is \$200,000 or less (\$250,000 for married couples filing joint tax returns); (4) allow a permanent increase in the refundable portion of the child tax credit; (5) make permanent the increased earned income tax credit and the modifications to such credit enacted by EGTRRA; (6) make permanent the increased (\$125,000) expensing allowance for depreciable business and investment property; and (7) extend through 2011 the increased alternative minimum tax (AMT) exemption amounts and the offset against the AMT for certain nonrefundable personal tax credits.

Provides for compliance of the budgetary effects of this Act with the Statutory Pay-As-You-Go Act of 2010.

Actions Timeline

- **Dec 1, 2010:** Introduced in House
- **Dec 1, 2010:** Referred to House Ways and Means
- **Dec 1, 2010:** Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, 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.
- **Dec 1, 2010:** Referred to House Budget