

## HR 5158

### Make America Competitive Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 29, 2016

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 29, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/5158>

### Sponsor

**Name:** Rep. McKinley, David B. [R-WV-1]

**Party:** Republican • **State:** WV • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 29, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 3083	Related bill	Jul 15, 2015: Referred to the House Committee on Ways and Means.

### Summary (as of Apr 29, 2016)

#### Make America Competitive Act of 2016

This bill amends the Internal Revenue Code to allow corporations to elect a 10% tax rate on their taxable income if such corporations: (1) offer their full-time employees group health insurance coverage, (2) offer such employees a defined contribution pension plan, (3) provide their employees with regular pay increases, and (4) make additional social security contributions for employees who do not have a defined benefit pension plan. Such corporations may also elect to repatriate their current and accumulated foreign earnings at a 5% tax rate.

The bill amends title II (Old-Age, Survivors, and Disability Insurance) of the Social Security Act to increase the primary insurance amount (the retirement benefit a social security recipient would receive if benefits are taken at normal retirement age) of employees for whom additional social security contributions are made under this bill.

## **Actions Timeline**

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- **Apr 29, 2016:** Introduced in House
- **Apr 29, 2016:** Referred to the House Committee on Ways and Means.