

112TH CONGRESS  
1ST SESSION

# H. R. 468

To amend the Internal Revenue Code of 1986 to repeal the reduction in the deductible portion of expenses for business meals and entertainment.

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IN THE HOUSE OF REPRESENTATIVES

JANUARY 26, 2011

Ms. BERKLEY introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to repeal the reduction in the deductible portion of expenses for business meals and entertainment.

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. REPEAL OF REDUCTION IN BUSINESS MEALS**  
4 **AND ENTERTAINMENT TAX DEDUCTION.**

5 (a) IN GENERAL.—Section 274(n)(1) of the Internal  
6 Revenue Code of 1986 is amended by striking “50 per-  
7 cent” and inserting “the applicable percentage”.

8 (b) APPLICABLE PERCENTAGE.—Section 274(n) of  
9 the Internal Revenue Code of 1986 is amended by striking  
10 paragraph (3) and inserting the following:

1           “(3) APPLICABLE PERCENTAGE.—For purposes  
2           of paragraph (1), the term ‘applicable percentage’  
3           means the percentage determined under the fol-  
4           lowing table:

<b>“For taxable years beginning in calendar year—</b>	<b>The applicable percentage is—</b>
2011 .....	75
2012 or thereafter .....	80.”.

5           (c) CONFORMING AMENDMENT.—The heading for  
6           section 274(n) of the Internal Revenue Code of 1986 is  
7           amended by striking “ONLY 50 PERCENT” and inserting  
8           “PORTION”.

9           (d) EFFECTIVE DATE.—The amendments made by  
10          this section shall apply to taxable years beginning after  
11          December 31, 2010.

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