

112TH CONGRESS
1ST SESSION

H. R. 934

To amend the Internal Revenue Code of 1986 to reduce the corporate rate of tax to 18 percent.

IN THE HOUSE OF REPRESENTATIVES

MARCH 3, 2011

Mr. SESSIONS introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to reduce the corporate rate of tax to 18 percent.

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. CORPORATE INCOME TAX RATE REDUCED TO**
4 **18 PERCENT.**

5 (a) IN GENERAL.—Paragraph (1) of section 11(b) of
6 the Internal Revenue Code of 1986 is amended by striking
7 “shall be the sum of—” and all that follows through the
8 period at the end and inserting “shall be 18 percent of
9 taxable income.”.

1 (b) PERSONAL SERVICE CORPORATIONS.—Para-
2 graph (2) of section 11(b) of such Code is amended by
3 striking “35 percent” and inserting “18 percent”.

4 (c) CONFORMING AMENDMENTS.—

5 (1) Subsection (a) of section 1201 of such Code
6 is amended by striking “35 percent” each place it
7 appears and inserting “18 percent”.

8 (2) Paragraphs (1) and (2) of section 1445(e)
9 of such Code are each amended by striking “35 per-
10 cent” and inserting “18 percent”.

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

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