



Joint Committee on Taxation
October 7, 2002
JCX-96-02

DESCRIPTION OF CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 1619¹

Description of Amendment

The Chairman's amendment adopts the provisions of H.R. 1619 with the following modifications:

The inflation adjustments are rounded to the next highest multiple of \$50 (\$25 in the case of a married individual filing a separate return).

Effective Date

The Chairman's amendment applies to taxable years beginning after December 31, 2001.

¹ This document, prepared by the staff of the Joint Committee on Taxation, provides a description of the Chairman's amendment in the nature of a substitute to H.R. 1916. The bill is scheduled for markup before the House Committee on Ways and Means on October 7, 2002. This document may be cited as follows: Joint Committee on Taxation, *Description of Chairman's Amendment in the Nature of a Substitute to H. R. 1916* (JCX-96-02), October 7, 2002.