

105TH CONGRESS  
2D SESSION

# S. 2613

To accelerate the percentage of health insurance costs deductible by self-employed individuals through the use of revenues resulting from an estate tax technical correction.

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## IN THE SENATE OF THE UNITED STATES

OCTOBER 9 (legislative day, OCTOBER 2), 1998

Mr. KERREY introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To accelerate the percentage of health insurance costs deductible by self-employed individuals through the use of revenues resulting from an estate tax technical correction.

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. SHORT TITLE.**

4       This Act may be cited as the “\_\_\_\_ Act of 1998”.

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1 **SEC. 2. ACCELERATION OF PERCENTAGE OF HEALTH IN-**  
 2 **SURANCE COSTS DEDUCTIBLE BY SELF-EM-**  
 3 **PLOYED INDIVIDUALS.**

4 (a) IN GENERAL.—Section 162(l)(1) of the Internal  
 5 Revenue Code of 1986 (relating to allowance of deduction)  
 6 is amended by adding at the end the following:

7 “(C) ADJUSTMENT IN APPLICABLE PER-  
 8 CENTAGES.—Not later than December 15 of  
 9 1998, and each subsequent calendar year  
 10 through 2005, the Secretary—

11 “(i) shall estimate the additional reve-  
 12 nues to be received in the Treasury with  
 13 respect to taxable years beginning in the  
 14 succeeding calendar year resulting from  
 15 the amendment made by section 2(b)(1) of  
 16 the \_\_\_\_ Act of 1998, and

17 “(ii) shall take into account such reve-  
 18 nues in prescribing an applicable percent-  
 19 age (not exceeding 100 percent) which  
 20 shall apply in lieu of the applicable per-  
 21 centage contained in the table under sub-  
 22 paragraph (B) with respect to such taxable  
 23 years.”.

24 (b) ESTATE TAX TECHNICAL CORRECTION.—

25 (1) IN GENERAL.—Paragraph (2) of section  
 26 2001(c) of the Internal Revenue Code of 1986 is

1 amended by striking “\$10,000,000” and all that fol-  
2 lows and inserting “\$10,000,000. The amount of the  
3 increase under the preceding sentence shall not ex-  
4 ceed the sum of the applicable credit amount under  
5 section 2010(c) (determined without regard to sec-  
6 tion 2057(a)(3)) and \$359,200.”.

7 (2) EFFECTIVE DATE.—The amendment made  
8 by paragraph (1) shall take effect as if included in  
9 the amendments made by section 501 of the Tax-  
10 payer Relief Act of 1997.

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