

105TH CONGRESS
1ST SESSION

S. 355

To amend the Internal Revenue Code of 1986 to make the research credit permanent.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 1997

Mr. GRAMM (for himself and Mrs. HUTCHISON) introduced the following bill;
which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to make
the research credit permanent.

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. EXTENSION OF RESEARCH CREDIT.**

4 (a) CREDIT MADE PERMANENT.—

5 (1) IN GENERAL.—Section 41 of the Internal
6 Revenue Code of 1986 is amended by striking sub-
7 section (h).

8 (2) CONFORMING AMENDMENT.—Section
9 45C(b)(1) of such Code is amended by striking sub-
10 paragraph (D).

1 (3) EFFECTIVE DATE.—The amendments made
2 by this subsection shall apply to amounts paid or in-
3 curred after May 31, 1997, in taxable years ending
4 after such date.

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