

109TH CONGRESS  
1ST SESSION

# S. 1861

To amend the Internal Revenue Code of 1986 to restore the phaseout of personal exemptions and the overall limitation on itemized deductions.

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## IN THE SENATE OF THE UNITED STATES

OCTOBER 7 (legislative day, OCTOBER 6), 2005

Mr. HARKIN (for himself, Mr. KOHL, Mr. LEVIN, and Mr. KENNEDY) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to restore the phaseout of personal exemptions and the overall limitation on itemized deductions.

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. RESTORATION OF PHASEOUT OF PERSONAL**  
4 **EXEMPTIONS.**

5 (a) IN GENERAL.—Paragraph (3) of section 151(d)  
6 of the Internal Revenue Code of 1986 (relating to exemp-  
7 tion amount) is amended by striking subparagraphs (E)  
8 and (F).

1 (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2005.

4 **SEC. 2. RESTORATION OF PHASEOUT OF OVERALL LIMITA-**  
5 **TION ON ITEMIZED DEDUCTIONS.**

6 (a) IN GENERAL.—Section 68 of the Internal Rev-  
7 enue Code of 1986 is amended by striking subsections (f)  
8 and (g).

9 (b) EFFECTIVE DATE.—The amendment made by  
10 this section shall apply to taxable years beginning after  
11 December 31, 2005.

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