

*Tom Coburn*  
S. D. C.

10:36am  
MM  
3/28/12  
KD

AMENDMENT NO. \_\_\_\_\_ Calendar No. \_\_\_\_\_

Purpose: To prohibit millionaires from receiving the residential energy efficient property tax credit.

IN T **AMENDMENT NO 1981** 1 Sess.

By Coburn

To: S. 2201

Ref 2 Page(s) and

GPO: 2010 68-070 (mac)

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. COBURN

Viz: **At the appropriate place**

1 ~~On page 22, between lines 3 and 4, insert the fol-~~  
2 lowing:

3 **Subtitle \_\_—Energy Subsidies for**  
4 **Millionaires**

5 **SEC. 221. NO RESIDENTIAL ENERGY EFFICIENT PROPERTY**  
6 **CREDIT FOR MILLIONAIRES AND BILLION-**  
7 **AIRES.**

8 (a) IN GENERAL.—Section 25D(e) of the Internal  
9 Revenue Code of 1986 is amended by adding at the end  
10 the following new paragraph:

11 “(9) NO CREDIT FOR MILLIONAIRES AND BIL-  
12 LIONAIRES.—No credit shall be allowed under this

1 section for any taxable year with respect to any tax-  
2 payer with an adjusted gross income equal to or  
3 greater than \$1,000,000 for such taxable year.”.

4 (b) EFFECTIVE DATE.—The amendment made by  
5 this section shall apply to taxable years beginning after  
6 December 31, 2011.