

One Hundred Sixteenth Congress of the United States of America

AT THE SECOND SESSION

*Began and held at the City of Washington on Friday,
the third day of January, two thousand and twenty*

An Act

To amend the Internal Revenue Code of 1986 to repeal the excise tax on high cost employer-sponsored health coverage.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “Coronavirus Aid, Relief, and Economic Security Act” or the “CARES Act”.

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H. R. 748—65

SEC. 2204. ALLOWANCE OF PARTIAL ABOVE THE LINE DEDUCTION FOR CHARITABLE CONTRIBUTIONS.

(a) IN GENERAL.—Section 62(a) of the Internal Revenue Code of 1986 is amended by inserting after paragraph (21) the following new paragraph:

“(22) CHARITABLE CONTRIBUTIONS.—In the case of taxable years beginning in 2020, the amount (not to exceed \$300) of qualified charitable contributions made by an eligible individual during the taxable year.”

(b) DEFINITIONS.—Section 62 of such Code is amended by adding at the end the following new subsection:

“(f) DEFINITIONS RELATING TO QUALIFIED CHARITABLE CONTRIBUTIONS.—For purposes of subsection (a)(22)—

“(1) ELIGIBLE INDIVIDUAL.—The term ‘eligible individual’ means any individual who does not elect to itemize deductions.

“(2) QUALIFIED CHARITABLE CONTRIBUTIONS.—The term ‘qualified charitable contribution’ means a charitable contribution (as defined in section 170(c))—

“(A) which is made in cash,

“(B) for which a deduction is allowable under section 170 (determined without regard to subsection (b) thereof), and

“(C) which is—

“(i) made to an organization described in section 170(b)(1)(A), and

“(ii) not—

“(I) to an organization described in section 509(a)(3), or

“(II) for the establishment of a new, or maintenance of an existing, donor advised fund (as defined in section 4966(d)(2)).

Such term shall not include any amount which is treated as a charitable contribution made in such taxable year by reason of subsection (b)(1)(G)(ii) or (d)(1) of section 170.”

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years beginning after December 31, 2019.