To amend the Internal Revenue Code of 1986 to allow the deduction for charitable contributions as an above-the-line deduction.

IN THE HOUSE OF REPRESENTATIVES

Mr. SMITH of New Jersey introduced the following bill; which was referred to the Committee on

A BILL

To amend the Internal Revenue Code of 1986 to allow the deduction for charitable contributions as an above-the-line deduction.

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 “Charitable Giving Tax Deduction Act”.

VerDate Nov 24 2008 11:15 May 10, 2018 Jkt 000000 PO 00000 Frm 00001 Fmt 6652 Sfmt 6201 C:\USERS\HWCHRI~1\APPDATA\ROAMING\SOFTQUAD\XMETAL\7.0\GEN\C\SMITNJ~1.
SEC. 2. DEDUCTION FOR CHARITABLE CONTRIBUTIONS ALLOWED IN DETERMINING ADJUSTED GROSS INCOME.

(a) In General.—Section 62(a) of the Internal Revenue Code of 1986 is amended by inserting after paragraph (7) the following new paragraph:

“(8) Charitable Contributions.—The deduction allowed under section 170.”.

(b) Conforming Amendment.—Section 170(b)(1)(H) of such Code is amended by striking “(computed without regard to any net operating loss carryback to the taxable year under section 172).” and inserting the following: “determined without regard to—

“(i) section 62(a)(8), and

“(ii) any net operating loss carryback to the taxable year under section 172.”.

(e) Effective Date.—The amendment made by this section shall apply to taxable years beginning after December 31, 2017.