

116TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To provide assistance through tax rebates, certain Federal assistance programs, and business loans, and for other purposes.

---

IN THE SENATE OF THE UNITED STATES

---

Mr. COTTON introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

---

## **A BILL**

To provide assistance through tax rebates, certain Federal assistance programs, and business loans, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Coronavirus Economic  
5 Stimulus Act”.

6 **SEC. 2. REFUND OF 2018 INCOME TAXES.**

7 (a) IN GENERAL.—Subchapter B of chapter 65 of the  
8 Internal Revenue Code of 1986 is amended by inserting  
9 after section 6427 the following new section:

1 **“SEC. 6428. REFUND OF 2018 INCOME TAXES.**

2 “(a) IN GENERAL.—Each eligible individual shall be  
3 treated as having made a payment against the tax imposed  
4 by chapter 1 for the first taxable year beginning in 2018  
5 in an amount equal to the applicable amount.

6 “(b) ELIGIBLE INDIVIDUAL.—For purposes of this  
7 section—

8 “(1) IN GENERAL.—The term ‘eligible indi-  
9 vidual’ means any individual other than an indi-  
10 vidual described in subparagraph (B) whose adjusted  
11 gross income for the taxable year exceeds \$100,000  
12 (\$200,000 in the case of a joint return).

13 “(2) INDIVIDUAL DESCRIBED.—Individuals de-  
14 scribed in this subparagraph is—

15 “(A) any nonresident alien individual,

16 “(B) any individual with respect to whom  
17 a deduction under section 151 is allowable to  
18 another taxpayer for a taxable year beginning  
19 in the calendar year in which the individual’s  
20 taxable year begins, and

21 “(C) an estate or trust.

22 “(3) JOINT RETURNS.—In the case of a joint  
23 return under section 6013, both spouses shall be  
24 treated as one individual.

25 “(c) APPLICABLE AMOUNT.—For purposes of this  
26 section—

1           “(1) IN GENERAL.—The applicable amount is  
2           an amount equal to the sum of—

3                   “(A) \$1,000 (\$2,000 in the case of a joint  
4                   return), plus

5                   “(B) \$500 for each dependent of the indi-  
6                   vidual for the taxable year.

7           “(2) IDENTIFICATION NUMBER REQUIRE-  
8           MENT.—

9                   “(A) IN GENERAL.—In any case in which  
10                  an individual does not provide a valid identifica-  
11                  tion number for such individual (and in the  
12                  case of a joint return, for the spouse of such in-  
13                  dividual), the applicable amount shall be zero.

14                  “(B) DEPENDENTS.—In any case in which  
15                  the individual does not provide a valid identi-  
16                  fication number for a dependent of such indi-  
17                  vidual, such dependent shall not be taken into  
18                  account in determining the applicable amount  
19                  under paragraph (1).

20                  “(C) VALID IDENTIFICATION NUMBER.—  
21                  For purposes of this paragraph, the term ‘valid  
22                  identification number’ means a social security  
23                  number issued to an individual by the Social  
24                  Security Administration. Such term shall not

1 include a TIN issued by the Internal Revenue  
2 Service.

3 “(D) SPECIAL RULE FOR MEMBERS OF  
4 THE ARMED FORCES.—Paragraph (1) shall not  
5 apply to a joint return where at least 1 spouse  
6 was a member of the Armed Forces of the  
7 United States at any time during the taxable  
8 year.

9 “(d) OTHER RULES.—

10 “(1) TIMING OF PAYMENTS.—The Secretary  
11 shall refund any overpayment attributable to this  
12 section as rapidly as possible.

13 “(2) NO INTEREST.—No interest shall be al-  
14 lowed on any overpayment attributable to a payment  
15 deemed made under this section.”.

16 (b) CLERICAL AMENDMENT.—The table of sections  
17 for subchapter B of chapter 65 of the Internal Revenue  
18 Code of 1986 is amended by inserting after the item relat-  
19 ing to section 6427 the following new item:

“Sec. 6428. Refund of 2018 income taxes.”.