

**Amendment to the Amendment in the Nature of a Substitute to Subtitle I. Budget  
Reconciliation Legislative Recommendations Relating to Responsibly Funding Our Priorities  
Offered by Mr. Smith of Nebraska**

This amendment would make permanent the SALT deduction cap for millionaires and increase funding for cancer research. (The Cancer Cures Instead of SALT Tax Shelters for Millionaires Amendment.)

**AMENDMENT**

**OFFERED BY Mr. Smith**

After section 138520, insert the following:

1 **SEC. 138521. SALT DEDUCTION LIMITATION MADE PERMA-**  
2 **NENT FOR CERTAIN TAXPAYERS.**

3 (a) IN GENERAL.—Section 164(b) is amended by  
4 adding at the end the following new paragraph:

5 “(7) PERMANENT DEDUCTION LIMITATION FOR  
6 CERTAIN TAXPAYERS.—

7 “(A) IN GENERAL.—In the case of an ap-  
8 plicable taxpayer, paragraph (6) shall be ap-  
9 plied—

10 “(i) in the heading, by substituting  
11 ‘FOR TAXABLE YEARS AFTER 2017’ for ‘FOR  
12 TAXABLE YEARS 2018 THROUGH 2025’, and

13 “(ii) by substituting ‘after December  
14 31, 2017’ for ‘after December 31, 2017,  
15 and before January 1, 2026’.

16 “(B) APPLICABLE TAXPAYER.—For pur-  
17 poses of this paragraph, the term ‘applicable  
18 taxpayer’ means—

19 “(i) an individual with an adjusted  
20 gross income of \$500,000 or greater (twice

1                   such amount in the case of a joint return),  
2                   and  
3                   “(ii) a head of household with an ad-  
4                   justed gross income of \$750,000 or great-  
5                   er.”.

6           (b) EFFECTIVE DATE.—The amendment made by  
7 this section shall apply to taxable years beginning after  
8 December 31, 2025.

9 **SEC. 138522. AUTHORIZATION OF APPROPRIATIONS FOR**  
10 **CANCER RESEARCH AND FUNDING.**

11           There is authorized to be appropriated to the Sec-  
12 retary of Health and Human Services \$300,000,000,000  
13 for the programs and research activities of the National  
14 Cancer Institute, including the Cancer Moonshot program  
15 of such Institute.

