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(Original Signature of Member)

118TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to exclude overtime compensation from gross income for purposes of the income tax.

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IN THE HOUSE OF REPRESENTATIVES

Mr. FULCHER introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To amend the Internal Revenue Code of 1986 to exclude overtime compensation from gross income for purposes of the income tax.

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 “Keep Every Extra  
5 Penny Act of 2024”.

1 **SEC. 2. EXCLUSION OF OVERTIME COMPENSATION FROM**  
2 **GROSS INCOME.**

3 (a) **IN GENERAL.**—Part III of subchapter B of chap-  
4 ter 1 of the Internal Revenue Code of 1986 is amended  
5 by inserting after section 139I the following new section:

6 **“SEC. 139J. OVERTIME COMPENSATION.**

7 “Gross income shall not include overtime compensa-  
8 tion required under section 7 of the Fair Labor Standards  
9 Act of 1938.”.

10 (b) **CLERICAL AMENDMENT.**—The table of sections  
11 for part III of subchapter B of chapter 1 of such Code  
12 is amended by inserting after the item relating to section  
13 139I the following new item:

“Sec. 139J. Overtime compensation.”.

14 (c) **EFFECTIVE DATE.**—The amendments made by  
15 this section shall apply to amounts received after the date  
16 of the enactment of this Act.