

1 ner as the Secretary of the Treasury (or the Secretary's
2 designee) may provide.

3 (e) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to taxable years beginning after
5 December 31, 2020.

6 **SEC. 119. EMPLOYER CREDIT FOR PAID FAMILY AND MED-**
7 **ICAL LEAVE.**

8 (a) IN GENERAL.—Section 45S(i) is amended by
9 striking “December 31, 2020” and inserting “December
10 31, 2025”.

11 (b) EFFECTIVE DATE.—The amendment made by
12 this section shall apply to wages paid in taxable years be-
13 ginning after December 31, 2020.

14 **SEC. 120. EXCLUSION FOR CERTAIN EMPLOYER PAYMENTS**
15 **OF STUDENT LOANS.**

16 (a) IN GENERAL.—Section 127(c)(1)(B) is amended
17 by striking “January 1, 2021” and inserting “January 1,
18 2026”.

19 (b) EFFECTIVE DATE.—The amendment made by
20 this section shall apply to payments made after December
21 31, 2020.

22 **SEC. 121. EXTENSION OF CARBON OXIDE SEQUESTRATION**
23 **CREDIT.**

24 Section 45Q(d)(1) is amended by striking “January
25 1, 2024” and inserting “January 1, 2026”.