

107TH CONGRESS  
1ST SESSION

# H. R. 1301

To amend the Internal Revenue Code of 1986 to apply the capital gains tax rates to capital gains earned by designated settlement funds.

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IN THE HOUSE OF REPRESENTATIVES

MARCH 29, 2001

Mr. CRANE introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to apply the capital gains tax rates to capital gains earned by designated settlement funds.

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. CAPITAL GAINS TAX RATES APPLIED TO CAP-**  
4                       **ITAL GAINS OF DESIGNATED SETTLEMENT**  
5                       **FUNDS.**

6           (a) IN GENERAL.—Paragraph (1) of section 468B(b)  
7       of the Internal Revenue Code of 1986 (relating to taxation  
8       of designated settlement funds) is amended by inserting  
9       “(subject to section 1(h))” after “maximum rate”.

1       (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2001.

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