

114TH CONGRESS
2D SESSION

H. R. 5946

AN ACT

To amend the Internal Revenue Code of 1986 to exclude from gross income any prizes or awards won in competition in the Olympic Games or the Paralympic Games.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “United States Appreciation for Olympians and Paralympians Act of 2016”.

4 **SEC. 2. OLYMPIC AND PARALYMPIC MEDALS AND USOC**
 5 **PRIZE MONEY EXCLUDED FROM GROSS IN-**
 6 **COME.**

7 (a) IN GENERAL.—Section 74 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

10 “(d) EXCEPTION FOR OLYMPIC AND PARALYMPIC
 11 MEDALS AND PRIZES.—

12 “(1) IN GENERAL.—Gross income shall not include the value of any medal awarded in, or any prize money received from the United States Olympic Committee on account of, competition in the Olympic Games or Paralympic Games.

17 “(2) LIMITATION BASED ON ADJUSTED GROSS
 18 INCOME.—

19 “(A) IN GENERAL.—Paragraph (1) shall not apply to any taxpayer for any taxable year if the adjusted gross income (determined without regard to this subsection) of such taxpayer for such taxable year exceeds \$1,000,000 (half of such amount in the case of a married individual filing a separate return).

1 “(B) COORDINATION WITH OTHER LIMITA-
2 TIONS.—For purposes of sections 86, 135, 137,
3 199, 219, 221, 222, and 469, adjusted gross in-
4 come shall be determined after the application
5 of paragraph (1) and before the application of
6 subparagraph (A).”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to prizes and awards received after
9 December 31, 2015.

 Passed the House of Representatives September 22,
2016.

Attest:

Clerk.

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