

119TH CONGRESS
2D SESSION

H. R. 7707

To amend the Internal Revenue Code of 1986 to impose a tax on income earned from competing in global athletic events on behalf of foreign entities of concern.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 25, 2026

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

A BILL

To amend the Internal Revenue Code of 1986 to impose a tax on income earned from competing in global athletic events on behalf of foreign entities of concern.

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 “Officially Limiting
5 Yearly Money Procured by Individuals Concerning
6 Sportmanship Act” or as the “OLYMPICS Act”.

1 **SEC. 2. TAX ON INCOME EARNED FROM COMPETING IN**
 2 **GLOBAL ATHLETIC EVENTS ON BEHALF OF**
 3 **FOREIGN ENTITIES OF CONCERN.**

4 (a) IN GENERAL.—Subtitle D of the Internal Rev-
 5 enue Code of 1986 is amended by adding at the end the
 6 following new chapter:

7 **“CHAPTER 50B—CERTAIN INCOME FOR**
 8 **REPRESENTING FOREIGN ENTITIES**
 9 **OF CONCERN AT GLOBAL ATHLETIC**
 10 **EVENTS**

“Sec. 5000E. Imposition of tax on income earned from competing in global ath-
 letic events on behalf of foreign entities of concern.

11 **“SEC. 5000E. IMPOSITION OF TAX ON INCOME EARNED**
 12 **FROM COMPETING IN GLOBAL ATHLETIC**
 13 **EVENTS ON BEHALF OF FOREIGN ENTITIES**
 14 **OF CONCERN.**

15 “(a) IN GENERAL.—There is hereby imposed on each
 16 covered individual for any taxable year a tax equal to 100
 17 percent of the amounts received by such individual during
 18 such taxable year from—

19 “(1) competing in any global athletic event on
 20 behalf of any foreign entity of concern, and

21 “(2) any sponsorships received as a result of, or
 22 inducement for, so competing.

23 “(b) COVERED INDIVIDUAL.—For purposes of this
 24 section—

1 “(1) IN GENERAL.—The term ‘covered indi-
2 vidual’ means any national of the United States or
3 alien lawfully admitted for permanent residence.

4 “(2) CERTAIN TERMS.—For purposes of para-
5 graph (1), the terms ‘national of the United States’
6 and ‘lawfully admitted for permanent residence’ have
7 the respective meanings given such terms under sec-
8 tion 101 of the Immigration and Nationality Act (8
9 U.S.C. 1101).

10 “(c) GLOBAL ATHLETIC EVENT.—For purposes of
11 this section, the term ‘global athletic event’ means the
12 Summer Olympics, Winter Olympics, World Cup, Tour de
13 France, Wimbledon, and any other competition in which
14 individuals participate as representatives of countries.

15 “(d) FOREIGN ENTITY OF CONCERN.—For purposes
16 of this section, the term ‘foreign entity of concern’ means
17 any covered nation (as defined in section 4872(f)(2) of
18 title 10, United States Code).

19 “(e) SPECIAL RULES.—

20 “(1) ADMINISTRATIVE PROVISIONS.—For pur-
21 poses of subtitle F, any tax imposed by this section
22 shall be treated as a tax imposed by subtitle A.

23 “(2) EXCLUSION FROM GROSS INCOME.—For
24 purposes of chapter 1, the gross income of any cov-
25 ered person for any taxable year shall not include

1 any amount with respect to which tax is imposed
2 under subsection (a).”.

3 (b) CLERICAL AMENDMENT.—The table of chapters
4 for subtitle D of such Code is amended by inserting after
5 the item relating to chapter 50A the following new item:

“Chapter 50B—CERTAIN INCOME FOR REPRESENTING FOREIGN ENTITIES
OF CONCERN AT GLOBAL ATHLETIC EVENTS”.

6 (c) EFFECTIVE DATE.—The amendments made by
7 this section shall apply with respect to amounts received
8 after the date of the enactment of this Act.

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