

119TH CONGRESS
2D SESSION

S. 4653

To amend the Internal Revenue Code of 1986 to allow a deduction for
loan interest payments made with respect to certain vehicles.

IN THE SENATE OF THE UNITED STATES

JUNE 2, 2026

Mr. YOUNG introduced the following bill; which was read twice and referred
to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow a
deduction for loan interest payments made with respect
to certain vehicles.

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. QUALIFIED PASSENGER VEHICLES INCLUDE**
4 **RECREATIONAL VEHICLES FOR PURPOSES**
5 **OF DEDUCTION FOR INTEREST PAID OR AC-**
6 **CRUED.**

7 (a) IN GENERAL.—Section 163(h)(4)(D) of the In-
8 ternal Revenue Code of 1986 is amended by striking
9 clauses (iii) through (vi) and inserting the following:

10 “(iii) which has at least 2 wheels, and

1 “(iv) which—

2 “(I)(aa) is a car, minivan, van,
3 sport utility vehicle, pickup truck, or
4 motorcycle,

5 “(bb) is treated as a motor vehi-
6 cle for purposes of title II of the
7 Clean Air Act, and

8 “(cc) has a gross vehicle weight
9 rating of less than 14,000 pounds, or

10 “(II) is a trailer, camper, or vehi-
11 cle which—

12 “(aa) is designed to provide
13 temporary living quarters for rec-
14 reational, camping, or seasonal
15 use, and

16 “(bb) is a motor vehicle or is
17 designed to be towed by, or af-
18 fixed to, a motor vehicle.”.

19 (b) EFFECTIVE DATE.—The amendments made by
20 this section shall apply to indebtedness incurred after De-
21 cember 31, 2025.

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