II

119TH CONGRESS
2D SESSION

S. 4964

To amend the Internal Revenue Code of 1986 to clarify that the exception to the general statute of limitations for fraudulent returns applies only when a taxpayer seeks to evade their tax obligations.

IN THE SENATE OF THE UNITED STATES

JULY 14, 2026

Mr. MARSHALL (for himself and Mr. WELCH) introduced the following bill; which was read twice and referred to the Committee on Finance

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A BILL

To amend the Internal Revenue Code of 1986 to clarify that the exception to the general statute of limitations for fraudulent returns applies only when a taxpayer seeks to evade their tax obligations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Protecting Innocent Taxpayers from Endless Assessments Act''.

SEC. 2. LIMITATION PERIOD NOT EXTENDED FOR VICTIMS OF PREPARER FRAUD.

(a) IN GENERAL.—Section 6501(c)(1) of the Internal Revenue Code of 1986 is amended by inserting ‘‘by the taxpayer’’ after ‘‘intent’’.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to assessments made or proceedings begun after the date of enactment of this Act.

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