

**United States Appreciation for Olympians and Paralympians Act of 2016**

[Public Law 114–239]

[This law has not been amended]

【Currency: This publication is a compilation of the text of Public Law 114-239. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

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.

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

**SECTION 1. [26 U.S.C. 1 note] SHORT TITLE.**

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

**SEC. 2. OLYMPIC AND PARALYMPIC MEDALS AND USOC PRIZE MONEY EXCLUDED FROM GROSS INCOME.**

(a) [26 U.S.C. 74] IN GENERAL.—Section 74 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:

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

“(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.

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

“(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).

“(B) COORDINATION WITH OTHER LIMITATIONS.—For purposes of sections 86, 135, 137, 199, 219, 221, 222, and 469, adjusted gross income shall be determined after the

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application of paragraph (1) and before the application of subparagraph (A).”.

(b) **【26 U.S.C. 74 note】** EFFECTIVE DATE.—The amendment made by this section shall apply to prizes and awards received after December 31, 2015.