

105TH CONGRESS  
1ST SESSION

# H. R. 1557

To amend the Internal Revenue Code of 1986 to increase the dollar limitation on the exclusion under section 911 of such Code to reflect inflation since the current limitation was imposed.

---

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 1997

Mr. ARCHER 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 increase the dollar limitation on the exclusion under section 911 of such Code to reflect inflation since the current limitation was imposed.

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. INFLATION ADJUSTMENT OF DOLLAR LIMITA-**  
4       **TION ON SECTION 911 EXCLUSION.**

5       (a) GENERAL RULE.—Paragraph (2) of section  
6       911(b) of the Internal Revenue Code of 1986 is amended  
7       by adding at the end the following new subparagraph:

“(D) INFLATION ADJUSTMENT.—In the case of any taxable year beginning in a calendar year after 1996, the dollar amount contained in subparagraph (A) shall be increased by an amount equal to—

“(i) such dollar amount, multiplied by

“(ii) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins by substituting ‘calendar year 1986’ for ‘calendar year 1992’ in subparagraph (B) thereof.

Any increase determined under the preceding sentence shall be rounded to the nearest multiple of \$50.”

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 1996.

○