

105TH CONGRESS
1ST SESSION

H. R. 1800

To amend the Internal Revenue Code of 1986 to exclude gain or loss from the sale of livestock from the computation of capital gain net income for purposes of the earned income credit.

IN THE HOUSE OF REPRESENTATIVES

JUNE 5, 1997

Mr. BOEHLERT (for himself, Mr. HOUGHTON, Mr. BALDACCI, Mr. ENGLISH of Pennsylvania, Mr. HOLDEN, Mr. WALSH, Mr. MCHUGH, and Mr. KIND) 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 exclude gain or loss from the sale of livestock from the computation of capital gain net income for purposes of the earned income credit.

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. GAIN OR LOSS FROM SALE OF LIVESTOCK DIS-**
4 **REGARDED FOR PURPOSES OF EARNED IN-**
5 **COME CREDIT.**

6 (a) IN GENERAL.—Section 32(i)(2)(D) of the Inter-
7 nal Revenue Code of 1986 (relating to disqualified income)

1 is amended by inserting “determined without regard to
2 gain or loss from the sale of livestock described in section
3 1231(b)(3),” after “taxable year,”.

4 (b) EFFECTIVE DATE.—The amendment made by
5 this section shall apply to taxable years beginning after
6 December 31, 1995.

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