

105TH CONGRESS
2D SESSION

H. R. 3974

To waive interest and penalties on failures to properly complete schedule
D of Form 1040 for 1997.

IN THE HOUSE OF REPRESENTATIVES

MAY 22, 1998

Ms. RIVERS introduced the following bill; which was referred to the Committee
on Ways and Means

A BILL

To waive interest and penalties on failures to properly
complete schedule D of Form 1040 for 1997.

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. WAIVER OF INTEREST AND PENALTIES ON**
4 **FAILURES TO PROPERLY COMPLETE SCHED-**
5 **ULE D OF FORM 1040 FOR 1997.**

6 No interest, penalty, addition to the tax, or additional
7 amount shall be imposed under the Internal Revenue Code
8 of 1986 on any underpayment attributable to a failure to
9 properly complete schedule D of Form 1040 for a taxable
10 year ending during 1997 if—

1 (1) the return for such year is filed on or before
2 the due date (including extensions) for filing such
3 return, and

4 (2) such failure is due to reasonable cause and
5 not to willful neglect.

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