

105TH CONGRESS
2D SESSION

H. R. 4636

To amend the Internal Revenue Code of 1986 to expand the types of crop payments for which a farmer may defer inclusion in income until the next taxable year.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 25, 1998

Mr. SMITH of Michigan 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 expand the types of crop payments for which a farmer may defer inclusion in income until the next taxable year.

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. EXPANSION OF CROP INSURANCE PAYMENTS**

4 **ELIGIBLE FOR DEFERRAL.**

5 (a) IN GENERAL.—The second sentence of subsection
6 (d) of section 451 of the Internal Revenue Code of 1986
7 is amended by striking “or title” and inserting “, title”
8 and by inserting after “1988,” the following: “or the Fed-
9 eral Crop Insurance Act,”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall apply to payments received on, before,
3 or after the date of the enactment of this Act.

○