

105TH CONGRESS  
1ST SESSION

# S. 498

To amend the Internal Revenue Code of 1986 to allow an employee to elect to receive taxable cash compensation in lieu of nontaxable parking benefits, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 20, 1997

Mr. CHAFEE (for himself and Mr. MOYNIHAN) introduced the following bill;  
which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to allow an employee to elect to receive taxable cash compensation in lieu of nontaxable parking benefits, and for other purposes.

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. SHORT TITLE.**

4       This Act may be cited as the “Commuter Choice Act  
5       of 1997”.

1 **SEC. 2. ELECTION TO RECEIVE TAXABLE CASH COMPENSA-**  
2 **TION IN LIEU OF NONTAXABLE PARKING**  
3 **BENEFITS.**

4 (a) IN GENERAL.—Section 132(f)(4) of the Internal  
5 Revenue Code of 1986 (relating to benefits not in lieu of  
6 compensation) is amended by adding at the end the follow-  
7 ing new sentence: “This paragraph shall not apply to any  
8 qualified parking provided in lieu of compensation which  
9 otherwise would have been includible in gross income of  
10 the employee.”

11 (b) EFFECTIVE DATE.—The amendment made by  
12 this section shall apply to qualified parking provided after  
13 December 31, 1997.

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