

106TH CONGRESS
1ST SESSION

H. R. 1044

To amend the Internal Revenue Code of 1986 to exclude certain farm rental income from net earnings from self-employment if the taxpayer enters into a lease agreement relating to such income.

IN THE HOUSE OF REPRESENTATIVES

MARCH 9, 1999

Mr. NUSSLE (for himself, Mr. TANNER, Mr. BARRETT of Nebraska, and Mr. MINGE) 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 certain farm rental income from net earnings from self-employment if the taxpayer enters into a lease agreement relating to such income.

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 “Farm Independence
5 Act of 1999”.

1 **SEC. 2. LEASE AGREEMENT RELATING TO EXCLUSION OF**
2 **CERTAIN FARM RENTAL INCOME FROM NET**
3 **EARNINGS FROM SELF-EMPLOYMENT.**

4 (a) INTERNAL REVENUE CODE.—Section
5 1402(a)(1)(A) of the Internal Revenue Code of 1986 (re-
6 lating to net earnings from self-employment) is amended
7 by striking “an arrangement” and inserting “a lease
8 agreement”.

9 (b) SOCIAL SECURITY ACT.—Section 211(a)(1)(A) of
10 the Social Security Act is amended by striking “an ar-
11 rangement” and inserting “a lease agreement”.

12 (c) EFFECTIVE DATE.—The amendments made by
13 this section shall apply to taxable years beginning after
14 December 31, 1999.

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