

106TH CONGRESS
1ST SESSION

H. R. 390

To amend the Internal Revenue Code of 1986 to exclude from gross income amounts received for settlement of certain claims of Holocaust survivors.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 19, 1999

Mr. MCINTOSH (for himself and Mr. NADLER) 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 from gross income amounts received for settlement of certain claims of Holocaust survivors.

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. AMOUNTS RECEIVED IN SETTLEMENT OF HOL-**
4 **OCAUST CLAIMS.**

5 (a) IN GENERAL.—Part III of subchapter B of chap-
6 ter 1 of the Internal Revenue Code of 1986 (relating to
7 items specifically excluded from gross income) is amended
8 by redesignating section 139 as section 140 and by insert-
9 ing after section 138 the following new section:

1 **“SEC. 139. AMOUNTS RECEIVED IN SETTLEMENT OF HOLO-**
2 **CAUST CLAIMS.**

3 “(a) IN GENERAL.—In the case of an eligible individ-
4 ual, gross income shall not include a Holocaust victims’
5 settlement payment.

6 “(b) ELIGIBLE INDIVIDUAL.—For purposes of sub-
7 section (a), the term ‘eligible individual’ means a person
8 who was persecuted for racial or religious reasons by Nazi
9 Germany or any other Axis regime or an heir of such per-
10 son.

11 “(c) HOLOCAUST VICTIMS’ SETTLEMENT PAY-
12 MENT.—

13 “(1) IN GENERAL.—For purposes of subsection
14 (a), the term ‘Holocaust victims’ settlement pay-
15 ment’ means—

16 “(A) a payment received as a result of set-
17 tlement of the action entitled ‘In re Holocaust
18 Victims’ Asset Litigation’, (E.D. NY), C.A. No.
19 96–4849,

20 “(B) any amount received under the Ger-
21 man Act Regulating Unresolved Property
22 Claims or any other foreign law providing for
23 payments for Holocaust claims, and

24 “(C) a payment received as a result of the
25 settlement of a Holocaust claim not described
26 in subparagraph (A) or (B), including an insur-

1 ance claim, a claim relating to looted art or fi-
2 nancial assets, and a claim relating to slave
3 labor wages.

4 “(2) HOLOCAUST CLAIM.—For purposes of
5 paragraph (1), the term ‘Holocaust claim’ means a
6 claim made by an eligible individual for any injury
7 incurred by such individual as a result of the Holo-
8 caust.”.

9 (b) CLERICAL AMENDMENT.—The table of sections
10 for part III of subchapter B of chapter 1 of such Code
11 is amended by striking the item relating to section 139
12 and inserting after the item relating to section 138 the
13 following new items:

 “Sec. 139. Amounts received in settlement of Holocaust claims.
 “Sec. 140. Cross references to other Acts.”.

14 (c) EFFECTIVE DATE.—The amendments made by
15 this section shall apply to taxable years beginning after
16 the date of the enactment of this Act.

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