

106TH CONGRESS  
1ST SESSION

# H. R. 796

To amend the Internal Revenue Code of 1986 to repeal the limitation on the amount of receipts attributable to military property which may be treated as exempt foreign trade income.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 23, 1999

Mr. SAM JOHNSON of Texas (for himself, Mr. MATSUI, Mr. TANNER, Mr. NEAL of Massachusetts, Mr. CRANE, Mr. WELLER, Mr. HERGER, Mr. HOUGHTON, Mrs. JOHNSON of Connecticut, Mr. HAYWORTH, Mr. HULSHOF, Mr. LEWIS of Kentucky, Mr. ENGLISH, Ms. DUNN, Mr. McKEON, Mr. McINNIS, Mr. McCRERY, and Mr. DREIER) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to repeal the limitation on the amount of receipts attributable to military property which may be treated as exempt foreign trade 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 “Defense Jobs and  
5 Trade Promotion Act of 1999”.

1 **SEC. 2. REPEAL OF LIMITATION ON RECEIPTS ATTRIB-**  
2 **UTABLE TO MILITARY PROPERTY WHICH MAY**  
3 **BE TREATED AS EXEMPT FOREIGN TRADE IN-**  
4 **COME.**

5 (a) IN GENERAL.—Subsection (a) of section 923 of  
6 the Internal Revenue Code of 1986 (defining exempt for-  
7 eign trade income) is amended by striking paragraph (5)  
8 and by redesignating paragraph (6) as paragraph (5).

9 (b) EFFECTIVE DATE.—The amendment made by  
10 subsection (a) shall apply to taxable years beginning after  
11 December 31, 1998.

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