

106TH CONGRESS
1ST SESSION

S. 231

To provide for a special application of section 1034 of the Internal Revenue Code of 1986.

IN THE SENATE OF THE UNITED STATES

JANUARY 19, 1999

Mr. INOUE introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide for a special application of section 1034 of the Internal Revenue Code of 1986.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That, in the case of Rita Bennington—

4 (1) who purchased her new principal residence
5 (within the meaning of section 1034 of the Internal
6 Revenue Code of 1986) in January 1992, and

7 (2) who was unable to meet the requirements of
8 such section with respect to the sale of an old prin-
9 cipal residence until May 1994, because of unex-
10 pected delays caused by Hurricane Iniki,

1 the Secretary of the Treasury, in the administration of
2 section 1034 of the Internal Revenue Code of 1986, shall
3 apply subsection (a) of such section by substituting “2.5
4 years” for “2 years” each place it appears.

