

106TH CONGRESS
1ST SESSION

S. 779

To provide that no Federal income tax shall be imposed on amounts received by Holocaust victims or their heirs.

IN THE SENATE OF THE UNITED STATES

APRIL 13, 1999

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

A BILL

To provide that no Federal income tax shall be imposed on amounts received by Holocaust victims or their heirs.

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. NO FEDERAL INCOME TAX ON AMOUNTS RE-**
4 **CEIVED BY HOLOCAUST VICTIMS OR THEIR**
5 **HEIRS.**

6 (a) IN GENERAL.—For purposes of the Internal Rev-
7 enue Code of 1986, gross income shall not include any
8 amount received by an individual (or any heir of the indi-
9 vidual)—

1 (1) from the Swiss Humanitarian Fund estab-
2 lished by the Government of Switzerland or from
3 any similar fund established by any foreign country,
4 or

5 (2) as a result of the settlement of the action
6 entitled “In re Holocaust Victims’ Asset Litigation”,
7 (E.D. NY), C.A. No. 96–4849, or as a result of any
8 similar action.

9 (b) EFFECTIVE DATE.—This section shall apply to
10 any amount received before, on, or after the date of the
11 enactment of this Act.

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