

107TH CONGRESS
1ST SESSION

S. 1268

To amend the Internal Revenue Code of 1986 to allow a deduction for real property taxes whether or not the taxpayer itemizes other deductions.

IN THE SENATE OF THE UNITED STATES

JULY 27, 2001

Mr. SMITH of New Hampshire introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to allow a deduction for real property taxes whether or not the taxpayer itemizes other deductions.

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. REAL PROPERTY TAX DEDUCTION ALLOWED
4 WHETHER OR NOT TAXPAYER ITEMIZES
5 OTHER DEDUCTIONS.**

6 (a) IN GENERAL.—Section 62(a) of the Internal Rev-
7 enue Code of 1986 (defining adjusted gross income) is
8 amended by inserting after paragraph (18) the following:
9 “(19) REAL PROPERTY TAXES.—The deduction
10 allowed by section 164(a)(1).”.

1 (b) EFFECTIVE DATE.—The amendment made by
2 this section shall apply to any payment due after Decem-
3 ber 31, 2000.

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