

108TH CONGRESS  
1ST SESSION

# H. R. 1820

To amend the Internal Revenue Code of 1986 to allow certain coins to be acquired by individual retirement accounts and other individually directed pension plan accounts, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 11, 2003

Mr. VITTER (for himself, Mr. CRANE, and Mr. MCCREERY) 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 allow certain coins to be acquired by individual retirement accounts and other individually directed pension plan accounts, and for other purposes.

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. CERTAIN COINS NOT TREATED AS COLLECT-**  
4 **IBLES.**

5 (a) IN GENERAL.—Paragraph (3) of section 408(m)  
6 of the Internal Revenue Code of 1986 (relating to excep-  
7 tion for certain coins and bullion) is amended—

1           (1) in subparagraph (A), by striking “or” at  
2           the end of clause (iii) and by inserting after clause  
3           (iv) the following new clause:

4                       “(v) any coin which—

5                               “(I) is certified by an inde-  
6                               pendent third-party grading service,

7                               “(II) is, or was at any time, legal  
8                               tender in the United States, and

9                               “(III) is traded on a nationally  
10                              recognized electronic coin trading net-  
11                              work or listed by an independent  
12                              wholesale reporting service, or”,

13           (2) in subparagraph (B), by inserting “in coin  
14           or bar form” after “bullion”, and

15           (3) in the matter at the end, by striking “bul-  
16           lion in the physical possession” and inserting “coin  
17           or bullion in the physical possession or under the ad-  
18           ministrative control”.

19           (b) EFFECTIVE DATE.—The amendments made by  
20           this section shall apply to taxable years beginning after  
21           December 31, 2002.

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