

108TH CONGRESS
1ST SESSION

H. R. 2094

To amend the Internal Revenue Code of 1986 to restore the 80-percent deduction for meal and entertainment expenses.

IN THE HOUSE OF REPRESENTATIVES

MAY 14, 2003

Mr. FOLEY introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to restore the 80-percent deduction for meal and entertainment expenses.

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. RESTORATION OF 80-PERCENT DEDUCTION**
4 **FOR MEAL AND ENTERTAINMENT EXPENSES.**

5 (a) IN GENERAL.—Subsection (n) of section 274 of
6 the Internal Revenue Code of 1986 (relating to only 50
7 percent of meal and entertainment expenses allowed as de-
8 duction) is amended—

9 (1) by striking “50 percent” in paragraph (1)
10 and inserting “80 percent”, and

1 (2) by striking “50 PERCENT” in the subsection
2 heading and inserting “80 PERCENT”.

3 (b) CONFORMING AMENDMENT.—Subsection (n) of
4 section 274 of such Code is amended by striking para-
5 graph (3).

6 (c) EFFECTIVE DATE.—The amendments made by
7 this section shall apply to taxable years beginning after
8 the date of the enactment of this Act.

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