

109TH CONGRESS
1ST SESSION

S. 2031

To provide for the valuation of employee personal use of noncommercial aircraft for purposes of Federal income tax inclusion.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 17, 2005

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

A BILL

To provide for the valuation of employee personal use of noncommercial aircraft for purposes of Federal income tax inclusion.

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. VALUATION OF EMPLOYEE PERSONAL USE OF**
4 **NONCOMMERCIAL AIRCRAFT.**

5 (a) IN GENERAL.—For purposes of Federal income
6 tax inclusion, the value of any employee personal use of
7 noncommercial aircraft shall equal the excess (if any) of—

8 (1) greater of—

9 (A) the fair market value of such use, or

1 (B) the actual cost of such use (including
2 all fixed and variable costs), over

3 (2) any amount paid by or on behalf of such
4 employee for such use.

5 (b) EFFECTIVE DATE.—Subsection (a) shall apply to
6 use after the date of the enactment of this Act.

○