

109<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# S. 804

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 SENATE OF THE UNITED STATES

APRIL 14, 2005

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

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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. SHORT TITLE.**

4       This Act may be cited as the “Options for Investors  
5 through United States Certified Coins Act of 2005”.

1 **SEC. 2. CERTAIN COINS NOT TREATED AS COLLECTIBLES.**

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

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

8 “(v) a coin which—

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

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

13 “(III) is traded on a nationally  
14 recognized electronic coin trading net-  
15 work or listed by an independent coin  
16 wholesale reporting service, or”, and

17 (2) in subparagraph (B), by inserting “in coin  
18 or bar form” after “bullion”.

19 (b) **EFFECTIVE DATE.**—The amendments made by  
20 this section shall apply to taxable years beginning after  
21 December 31, 2004.

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