

110TH CONGRESS  
1ST SESSION

# H. R. 4293

To amend the Internal Revenue Code of 1986 to allow an above-the-line deduction for State and local, and foreign, real property taxes.

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## IN THE HOUSE OF REPRESENTATIVES

DECEMBER 5, 2007

Mr. PAUL 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 an above-the-line deduction for State and local, and foreign, real property taxes.

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. DEDUCTION FOR REAL PROPERTY TAXES AL-**  
4                       **LOWED WHETHER OR NOT TAXPAYER**  
5                       **ITEMIZES OTHER DEDUCTIONS.**

6       (a) IN GENERAL.—Subsection (a) of section 62 of the  
7       Internal Revenue Code of 1986 (defining adjusted gross  
8       income) is amended by inserting before the last sentence  
9       the following new paragraph:

1       “(22) REAL PROPERTY TAXES.—The deduction al-  
2       lowed by section 164 for real property taxes described in  
3       section 164(a)(1).”.

4       (b) EFFECTIVE DATE.—The amendment made by  
5       this section shall apply to taxable years beginning after  
6       December 31, 2007.

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