

112TH CONGRESS  
2D SESSION

# H. R. 6359

To amend the Internal Revenue Code of 1986 to exclude from gross income any prizes or awards won in competition in the Olympic Games and Paralympic Games.

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## IN THE HOUSE OF REPRESENTATIVES

AUGUST 7, 2012

Mr. REYES 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 exclude from gross income any prizes or awards won in competition in the Olympic Games and Paralympic Games.

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. EXCLUSION FROM GROSS INCOME OF OLYMPIC**  
4 **AND PARALYMPIC MEDALS AND USOC PRIZE**  
5 **MONEY.**

6 (a) IN GENERAL.—Section 74 of the Internal Rev-  
7 enue Code of 1986 is amended by adding at the end the  
8 following new subsection:

1       “(d) EXCEPTION FOR OLYMPIC AND PARALYMPIC  
2 MEDALS AND PRIZES.—Gross income shall not include the  
3 value of any medal awarded in, or any prize money re-  
4 ceived from the United States Olympic Committee on ac-  
5 count of, competition in the Olympic Games or Paralympic  
6 Games.”.

7       (b) EFFECTIVE DATE.—The amendment made by  
8 this section shall apply to prizes and awards received after  
9 December 31, 2011.

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