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113TH CONGRESS
1ST SESSION

H. R. 2240

To amend the Internal Revenue Code of 1986 to allow deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.

IN THE HOUSE OF REPRESENTATIVES

JUNE 4, 2013

Mr. BLUMENAUER (for himself, Mr. ROHRABACHER, Mr. POLIS, Mr. SMITH of Washington, Mr. FARR, Mr. COHEN, Mr. PERLMUTTER, and Ms. LEE of California) 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 deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Small Business Tax Equity Act of 2013''.

SEC. 2. ALLOWANCE OF DEDUCTIONS AND CREDITS RELATING TO EXPENDITURES IN CONNECTION WITH MARIJUANA SALES CONDUCTED IN COMPLIANCE WITH STATE LAW.

(a) IN GENERAL.—Section 280E of the Internal Revenue Code of 1986 is amended by inserting before the period at the end the following: ", unless such trade or business consists of marijuana sales conducted in compliance with State law".

(b) EFFECTIVE DATE.—The amendment made by this section shall apply with respect to taxable years ending after the date of the enactment of this Act.

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