

113TH CONGRESS
2D SESSION

S. 2026

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

IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2014

Mr. THUNE (for himself, Mr. RUBIO, Mr. SCHUMER, Mr. KIRK, Mrs. GILLIBRAND, Mr. WICKER, Mr. HOEVEN, and Mr. ISAKSON) introduced the following bill; which was read twice and referred to the Committee on Finance

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 or the 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. OLYMPIC AND PARALYMPIC MEDALS AND**
4 **USOC PRIZE MONEY EXCLUDED FROM GROSS**
5 **INCOME.**

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, 2013.

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