IIB

114TH CONGRESS
1ST SESSION

H. R. 1104

IN THE SENATE OF THE UNITED STATES

APRIL 16, 2015

Received; read twice and referred to the Committee on Finance

AN ACT

To amend the Internal Revenue Code of 1986 to provide a deduction from the gift tax for gifts made to certain exempt organizations.

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 "Fair Treatment for All Gifts Act".

SEC. 2. DEDUCTION FROM GIFT TAX FOR GIFTS MADE TO CERTAIN EXEMPT ORGANIZATIONS.

(a) IN GENERAL.—Section 2522(a) of the Internal Revenue Code of 1986 is amended by striking the period at the end of paragraph (4) and inserting a semicolon and by inserting after paragraph (4) the following new paragraph:

"(5) an organization described in paragraph (4), (5), or (6) of section 501(c) and exempt from tax under section 501(a).".

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall apply to gifts made after the date of the enactment of this Act.

(c) NO INFERENCE.—Nothing in the amendments made by subsection (a) shall be construed to create any inference with respect to whether any transfer of property (whether made before, on, or after the date of the enactment of this Act) to an organization described in paragraph (4), (5), or (6) of section 501(c) of the Internal

Revenue Code of 1986 is a transfer of property by gift for purposes of chapter 12 of such Code.

Passed the House of Representatives April 15, 2015.

Attest: KAREN L. HAAS,

Clerk.