

114TH CONGRESS
1ST SESSION

H. R. 1855

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

APRIL 16, 2015

Mr. BLUMENAUER (for himself, Mr. ROHRABACHER, Mr. SMITH of Washington, Mr. HANNA, Mr. POLIS, and Mr. YOUNG of Alaska) introduced the following bill; which was referred to the Committee on Ways and Means

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.

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. SHORT TITLE.**

4 This Act may be cited as the “Small Business Tax
5 Equity Act of 2015”.

1 **SEC. 2. ALLOWANCE OF DEDUCTIONS AND CREDITS RELAT-**
2 **ING TO EXPENDITURES IN CONNECTION**
3 **WITH MARIJUANA SALES CONDUCTED IN**
4 **COMPLIANCE WITH STATE LAW.**

5 (a) IN GENERAL.—Section 280E of the Internal Rev-
6 enue Code of 1986 is amended by inserting before the pe-
7 riod at the end the following: “, unless such trade or busi-
8 ness consists of marijuana sales conducted in compliance
9 with State law”.

10 (b) EFFECTIVE DATE.—The amendment made by
11 this section shall apply with respect to taxable years end-
12 ing after the date of the enactment of this Act.

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