

114TH CONGRESS
1ST SESSION

H. R. 3672

To amend the Internal Revenue Code of 1986 to reduce the holding period used to determine whether horses are section 1231 assets to 12 months.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 1, 2015

Mr. BARR 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 reduce the holding period used to determine whether horses are section 1231 assets to 12 months.

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 “Equine Tax Parity
5 Act”.

1 **SEC. 2. REDUCTION OF HOLDING PERIOD TO 12 MONTHS**
2 **FOR PURPOSES OF DETERMINING WHETHER**
3 **HORSES ARE SECTION 1231 ASSETS.**

4 (a) IN GENERAL.—Section 1231(b)(3)(A) of the In-
5 ternal Revenue Code of 1986 is amended by striking “and
6 horses”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to taxable years beginning after
9 December 31, 2015.

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