

114TH CONGRESS
2D SESSION

S. 2650

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “United States Appre-
3 ciation for Olympians and Paralympians Act”.

4 **SEC. 2. OLYMPIC AND PARALYMPIC MEDALS AND USOC**
5 **PRIZE MONEY EXCLUDED FROM GROSS IN-**
6 **COME.**

7 (a) IN GENERAL.—Section 74 of the Internal Rev-
8 enue Code of 1986 is amended by adding at the end the
9 following new subsection:

10 “(d) EXCEPTION FOR OLYMPIC AND PARALYMPIC
11 MEDALS AND PRIZES.—Gross income shall not include the
12 value of any medal awarded in, or any prize money re-
13 ceived from the United States Olympic Committee on ac-
14 count of, competition in the Olympic Games or Paralympic
15 Games.”.

16 (b) EFFECTIVE DATE.—The amendment made by
17 this section shall apply to prizes and awards received after
18 December 31, 2015.

Passed the Senate July 12, 2016.

Attest:

Secretary.

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