

116TH CONGRESS
1ST SESSION

S. 1282

To amend the Internal Revenue Code of 1986 to repeal certain rules related to the determination of unrelated business taxable income.

IN THE SENATE OF THE UNITED STATES

MAY 2, 2019

Mr. CRUZ (for himself and Mrs. SHAHEEN) 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 repeal certain rules related to the determination of unrelated business taxable income.

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 “Preserve Charities and
5 Houses of Worship Act”.

1 SEC. 2. REPEAL OF REQUIREMENT THAT UNRELATED BUSI-
2 NESS TAXABLE INCOME BE COMPUTED SEPA-
3 RATELY FOR EACH TRADE OR BUSINESS AC-
4 TIVITY.

5 (a) IN GENERAL.—Section 512(a) of the Internal
6 Revenue Code of 1986 is amended by striking paragraph
7 (6).

8 (b) EFFECTIVE DATE.—The amendment made by
9 this section shall take effect as if included in section
10 13702 of Public Law 115–97.

11 SEC. 3. REPEAL OF INCREASE OF UNRELATED BUSINESS
12 TAXABLE INCOME BY CERTAIN DISALLOWED
13 FRINGE BENEFITS.

14 (a) IN GENERAL.—Section 512(a) of the Internal
15 Revenue Code of 1986 is amended by striking paragraph
16 (7).

17 (b) EFFECTIVE DATE.—The amendment made by
18 this section shall take effect as if included in section
19 13703 of Public Law 115–97

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