

117TH CONGRESS
2D SESSION

H. R. 7090

To amend the Internal Revenue Code of 1986 to require the Secretary of the Treasury to permit an election relating to property transferred in connection with services to be made in electronic form.

IN THE HOUSE OF REPRESENTATIVES

MARCH 15, 2022

Mr. MCHENRY (for himself and Mr. SMITH of Nebraska) 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 require the Secretary of the Treasury to permit an election relating to property transferred in connection with services to be made in electronic form.

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 “Eliminating Paperwork
5 for Startups Act”.

1 **SEC. 2. ELECTRONIC FILING OF ELECTION RELATING TO**
2 **PROPERTY TRANSFERRED IN CONNECTION**
3 **WITH SERVICES.**

4 (a) **IN GENERAL.**—Section 83(b)(2) of the Internal
5 Revenue Code of 1986 is amended by inserting “(except
6 that such election may be made in electronic form)” after
7 “in such manner as the Secretary prescribes”.

8 (b) **CONFIRMATION.**—In the case of any election
9 under section 83(b) of the Internal Revenue Code of 1986
10 which is made in electronic form, the Secretary of the
11 Treasury shall ensure that a confirmation of such election
12 is sent in electronic form to the person making such elec-
13 tion.

14 (c) **EFFECTIVE DATE.**—The amendment made by
15 this Act shall apply to elections made after the date that
16 is 180 days after the date of the enactment of this Act.

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