

119TH CONGRESS
2D SESSION

H. R. 6985

To amend the Internal Revenue Code of 1986 to reinstate the rules for
wagering losses.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 8, 2026

Mr. MILLER of Ohio (for himself and Mr. HORSFORD) 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 reinstate
the rules for wagering losses.

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 “Facilitating Useful
5 Loss Limitations to Help Our Unique Service Economy
6 (FULL HOUSE) Act”.

7 **SEC. 2. REINSTATEMENT OF RULES FOR WAGERING**
8 **LOSSES.**

9 (a) IN GENERAL.—Section 165(d) of the Internal
10 Revenue Code of 1986 is amended to read as follows:

1 “(d) WAGERING LOSSES.—Losses from wagering
2 transactions shall be allowed only to the extent of the
3 gains from such transactions. For purposes of the pre-
4 ceding sentence, the term ‘losses from wagering trans-
5 actions’ includes any deduction otherwise allowable under
6 this chapter incurred in carrying on any wagering trans-
7 action.”.

8 (b) EFFECTIVE DATE.—The amendments made by
9 this section shall apply to taxable years beginning after
10 December 31, 2025.

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