Union Calendar No.

114TH CONGRESS 1ST SESSION

H. R. 1104

[Report No. 114-]

To amend the Internal Revenue Code of 1986 to provide a deduction from the gift tax for gifts made to certain exempt organizations.

IN THE HOUSE OF REPRESENTATIVES

February 26, 2015

Mr. Roskam introduced the following bill; which was referred to the Committee on Ways and Means

April --, 2015

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on February 26, 2015]

A BILL

To amend the Internal Revenue Code of 1986 to provide a deduction from the gift tax for gifts made to certain exempt organizations.

- 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 "Fair Treatment for All
- 5 Gifts Act".
- 6 SEC. 2. DEDUCTION FROM GIFT TAX FOR GIFTS MADE TO
- 7 CERTAIN EXEMPT ORGANIZATIONS.
- 8 (a) In General.—Section 2522(a) of the Internal
- 9 Revenue Code of 1986 is amended by striking the period
- 10 at the end of paragraph (4) and inserting a semicolon and
- 11 by inserting after paragraph (4) the following new para-
- 12 graph:
- "(5) an organization described in paragraph (4),
- 14 (5), or (6) of section 501(c) and exempt from tax
- 15 $under\ section\ 501(a)$.".
- 16 (b) Effective Date.—The amendments made by sub-
- 17 section (a) shall apply to gifts made after the date of the
- 18 enactment of this Act.
- 19 (c) No Inference.—Nothing in the amendments
- 20 made by subsection (a) shall be construed to create any in-
- 21 ference with respect to whether any transfer of property
- 22 (whether made before, on, or after the date of the enactment
- 23 of this Act) to an organization described in paragraph (4),
- 24 (5), or (6) of section 501(c) of the Internal Revenue Code

- 1 of 1986 is a transfer of property by gift for purposes of
- 2 chapter 12 of such Code.