

**Amendment to the Amendment in the Nature of
Substitute to H.R. 5946, offered by Mr. Pascrell of New Jersey**

To limit the tax exemption for Olympic and Paralympic Medals and Prizes
to not apply to any taxpayer with annual income exceeding \$1 million

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 5946
OFFERED BY MR. PASCRELL OF NEW JERSEY**

Page 1, strike lines 10 through 15 and insert the following:

1 “(d) EXCEPTION FOR OLYMPIC AND PARALYMPIC
2 MEDALS AND PRIZES.—

3 “(1) IN GENERAL.—Gross income shall not in-
4 clude the value of any medal awarded in, or any
5 prize money received from the United States Olym-
6 pic Committee on account of, competition in the
7 Olympic Games or Paralympic Games.

8 “(2) LIMITATION BASED ON ADJUSTED GROSS
9 INCOME.—Paragraph (1) shall not apply to any tax-
10 payer for any taxable year if the adjusted gross in-
11 come (determined without regard to this subsection)
12 of such taxpayer for such taxable year exceeds
13 \$1,000,000 (half of such amount in the case of a
14 married individual filing a separate return).”.

