

104TH CONGRESS
1ST SESSION

H. R. 233

To amend the Internal Revenue Code of 1986 to remove the limitation on the deductibility of capital losses.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 4, 1995

Mr. DORNAN 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 remove the limitation on the deductibility of capital losses.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 That (a) the following provisions of the Internal Revenue
4 Code of 1986 are hereby repealed:

5 (1) Section 165(f).

6 (2) Section 172(d)(2).

7 (3) Part II of subchapter P of chapter 1.

8 (b) The table of parts for subchapter P of chapter
9 1 of such Code is amended by striking the item relating
10 to part II.

1 (c)(1) The amendments made by this section shall
2 apply to taxable years beginning after December 31, 1995.

3 (2) Any amount which (but for the repeal made by
4 subsection (a)(1)) would have been treated as a capital
5 loss under section 1212 of such Code for the taxpayer's
6 first taxable year beginning after December 31, 1995,
7 shall, notwithstanding such repeal, be so treated.

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