

107TH CONGRESS
1ST SESSION

S. 1142

To amend the Internal Revenue Code of 1986 to repeal the minimum tax preference for exclusion for incentive stock options.

IN THE SENATE OF THE UNITED STATES

JUNE 29, 2001

Mr. LIEBERMAN introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to repeal the minimum tax preference for exclusion for incentive stock options.

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 “Entrepreneurs Risk
5 Incentive Act of 2001”.

6 **SEC. 2. REPEAL OF MINIMUM TAX PREFERENCE FOR EX-**
7 **CLUSION FOR INCENTIVE STOCK OPTIONS.**

8 (a) IN GENERAL.—Subsection (b) of section 56 of the
9 Internal Revenue Code of 1986 (relating to adjustments

1 in computing alternative minimum taxable income) is
2 amended by striking paragraph (3).

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to options exercised in calendar
5 years beginning after the date of the enactment of this
6 Act.

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