

Union Calendar No. 10

114TH CONGRESS
1ST SESSION

H. R. 630

[Report No. 114–16]

To amend the Internal Revenue Code of 1986 to make permanent certain rules regarding basis adjustments to stock of S corporations making charitable contributions of property.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 30, 2015

Mr. REICHERT (for himself and Mr. KIND) introduced the following bill; which was referred to the Committee on Ways and Means

FEBRUARY 9, 2015

Additional sponsors: Mr. REED and Mr. COSTELLO of Pennsylvania

FEBRUARY 9, 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 *italie*]

[For text of introduced bill, see copy of bill as introduced on January 30, 2015]

A BILL

To amend the Internal Revenue Code of 1986 to make permanent certain rules regarding basis adjustments to stock of S corporations making charitable contributions of property.

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 “Permanent S Corpora-*
5 *tion Charitable Contribution Act of 2015”.*

6 **SEC. 2. PERMANENT RULE REGARDING BASIS ADJUSTMENT**
7 **TO STOCK OF S CORPORATIONS MAKING**
8 **CHARITABLE CONTRIBUTIONS OF PROPERTY.**

9 *(a) IN GENERAL.—Section 1367(a)(2) of the Internal*
10 *Revenue Code of 1986 is amended by striking the last sen-*
11 *tence.*

12 *(b) EFFECTIVE DATE.—The amendment made by this*
13 *section shall apply to contributions made in taxable years*
14 *beginning after December 31, 2014.*

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