

## Union Calendar No. 318

113<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4454

**[Report No. 113-430]**

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.

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### IN THE HOUSE OF REPRESENTATIVES

APRIL 10, 2014

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

MAY 2, 2014

Additional sponsor: Mr. REED

MAY 2, 2014

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*]

# **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. PERMANENT RULE REGARDING BASIS ADJUST-**  
4 **MENT TO STOCK OF S CORPORATIONS MAK-**  
5 **ING CHARITABLE CONTRIBUTIONS OF PROP-**  
6 **ERTY.**

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

10 (b) *EFFECTIVE DATE.*—The amendment made by  
11 this section shall apply to contributions made in taxable  
12 years beginning after December 31, 2013.

13 **SECTION 1. SHORT TITLE.**

14 *This Act may be cited as the “Permanent S Corpora-*  
15 *tion Charitable Contributions Act of 2014”.*

16 **SEC. 2. PERMANENT RULE REGARDING BASIS ADJUSTMENT**  
17 **TO STOCK OF S CORPORATIONS MAKING**  
18 **CHARITABLE CONTRIBUTIONS OF PROPERTY.**

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

22 (b) *EFFECTIVE DATE.*—The amendment made by this  
23 section shall apply to contributions made in taxable years  
24 beginning after December 31, 2013.

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