

118TH CONGRESS
1ST SESSION

H. R. 6660

To amend the Internal Revenue Code of 1986 to stipulate that a parking benefit is not a qualified parking fringe benefit unless an employer offers employees the option to receive an equivalent cash benefit or alternative tax-exempt benefit in lieu of the parking benefit.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 7, 2023

Mr. BLUMENAUER 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 stipulate that a parking benefit is not a qualified parking fringe benefit unless an employer offers employees the option to receive an equivalent cash benefit or alternative tax-exempt benefit in lieu of the parking benefit.

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 “Parking Cash-Out Act
5 of 2023”.

1 **SEC. 2. OPTION FOR CASH BENEFIT REQUIRED.**

2 (a) IN GENERAL.—Section 132(f)(5)(C) is amended
3 by striking “or by carpool.” and inserting “or by carpool
4 if the employer offers the employee the option to receive,
5 in lieu of the qualified parking, the fair market value of
6 the parking.”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to taxable years beginning after
9 December 31, 2023.

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