

[118H7244]

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(Original Signature of Member)

119TH CONGRESS
2D SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to treat transfers of appreciated property to certain tax-exempt organizations the same as transfers of appreciated property to political organizations.

IN THE HOUSE OF REPRESENTATIVES

Ms. CHU introduced the following bill; which was referred to the Committee
on _____

A BILL

To amend the Internal Revenue Code of 1986 to treat transfers of appreciated property to certain tax-exempt organizations the same as transfers of appreciated property to political organizations.

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 “End Tax Breaks for
5 Dark Money Act”.

1 **SEC. 2. TREATMENT OF TRANSFERS OF APPRECIATED**
2 **PROPERTY TO CERTAIN TAX-EXEMPT ORGA-**
3 **NIZATIONS.**

4 (a) IN GENERAL.—Subsections (a) and (b) of section
5 84 of the Internal Revenue Code of 1986 are each amend-
6 ed by striking “political organization” each place it ap-
7 pears and inserting “specified organization”.

8 (b) SPECIFIED ORGANIZATION.—Section 84(c) of
9 such Code is amended to read as follows:

10 “(c) SPECIFIED ORGANIZATION.—For purposes of
11 this section, the term ‘specified organization’ means—

12 “(1) any political organization (as defined in
13 section 527(e)(1)), and

14 “(2) any organization described in paragraph
15 (4), (5), or (6) of section 501(c).”.

16 (c) CLERICAL AMENDMENTS.—

17 (1) The heading of section 84 of such Code is
18 amended by striking “**POLITICAL**” and inserting
19 “**SPECIFIED**”.

20 (2) The item relating to section 84 in the table
21 of sections for part II of subchapter B of chapter 1
22 of such Code is amended to read as follows:

“Sec. 84. Transfer of appreciated property to specified organizations.”.

23 (d) EFFECTIVE DATE.—The amendments made by
24 this section shall apply to transfers after the date of the

1 enactment of this Act, in taxable years ending after such
2 date.