

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 233

To amend the Internal Revenue Code of 1986 to remove the limitation on the deductibility of capital losses.

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IN THE HOUSE OF REPRESENTATIVES

JANUARY 4, 1995

Mr. DORNAN introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to remove the limitation on the deductibility of capital losses.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 That (a) the following provisions of the Internal Revenue  
4 Code of 1986 are hereby repealed:

5 (1) Section 165(f).

6 (2) Section 172(d)(2).

7 (3) Part II of subchapter P of chapter 1.

8 (b) The table of parts for subchapter P of chapter  
9 1 of such Code is amended by striking the item relating  
10 to part II.

1       (c)(1) The amendments made by this section shall  
2 apply to taxable years beginning after December 31, 1995.

3       (2) Any amount which (but for the repeal made by  
4 subsection (a)(1)) would have been treated as a capital  
5 loss under section 1212 of such Code for the taxpayer's  
6 first taxable year beginning after December 31, 1995,  
7 shall, notwithstanding such repeal, be so treated.

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