

104TH CONGRESS
2D SESSION

H. R. 3979

To amend the Internal Revenue Code of 1986 to allow a refundable credit for the contribution of books to any library.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 2, 1996

Mr. FOX of Pennsylvania 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 allow a refundable credit for the contribution of books to any library.

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. REFUNDABLE CREDIT FOR CONTRIBUTIONS OF**
4 **BOOKS AND EQUIPMENT TO LIBRARIES.**

5 (a) IN GENERAL.—Subpart C of part IV of sub-
6 chapter A of chapter 1 of the Internal Revenue Code of
7 1986 (relating to refundable credits) is amended by redес-
8 ignating section 35 as section 36 and by inserting after
9 section 34 the following new section:

1 **“SEC. 35. CREDIT FOR CONTRIBUTIONS OF BOOKS OR**
2 **EQUIPMENT TO LIBRARIES.**

3 “In the case of an individual, there shall be allowed
4 as a credit against the tax imposed by this subtitle an
5 amount equal to the value of any book or equipment con-
6 tributed to a library.”

7 (b) CLERICAL AMENDMENT.—The table of sections
8 for such subpart C is amended by striking the last item
9 and inserting the following new items:

“Sec. 35. Credit for contribution of books or equipment to librar-
ies.

“Sec. 36. Overpayments of tax.”

10 (c) EFFECTIVE DATE.—The amendments made by
11 this section shall apply to contributions after the date of
12 the enactment of this Act in taxable years ending after
13 such date.

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