

107TH CONGRESS
1ST SESSION

H. R. 2823

To amend the Internal Revenue Code of 1986 to expand the nontaxable exchange period within which commercial citrus trees destroyed under public order due to the citrus tree canker may be replaced.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 2, 2001

Mrs. THURMAN (for herself, Mr. FOLEY, Mr. BOYD, Mr. HASTINGS of Florida, Mr. PUTNAM, and Ms. ROS-LEHTINEN) 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 expand the nontaxable exchange period within which commercial citrus trees destroyed under public order due to the citrus tree canker may be replaced.

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. EXPANSION OF PERIOD WITHIN WHICH CON-**
4 **VERTED CITRUS TREE PROPERTY MUST BE**
5 **REPLACED.**

6 (a) IN GENERAL.—Section 1033 of the Internal Rev-
7 enue Code of 1986 (relating to period within which prop-
8 erty must be replaced) is amended by redesignating sub-

1 section (k) as subsection (l) and by inserting after sub-
2 section (j) the following new subsection:

3 “(k) COMMERCIAL TREES DESTROYED BECAUSE OF
4 CITRUS TREE CANKER.—In the case of commercial citrus
5 trees which are compulsorily or involuntarily converted
6 under a public order as a result of the citrus tree canker,
7 clause (i) of subsection (a)(2)(B) shall be applied as if
8 such clause read: ‘4 years after the taxable year in which
9 a State or Federal plant health authority determines that
10 the land on which such trees grew is free from the bacteria
11 that causes citrus tree canker’.”.

12 (b) EFFECTIVE DATE.—The amendment made by
13 subsection (a) shall apply to taxable years beginning be-
14 fore, on, or after the date of the enactment of this Act.

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