

107TH CONGRESS
1ST SESSION

H. R. 2824

To amend the Internal Revenue Code of 1986 to allow taxpayers to include citrus canker tree replacement payments made by the Secretary of Agriculture as income or gain over a 10-year period.

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 allow taxpayers to include citrus canker tree replacement payments made by the Secretary of Agriculture as income or gain over a 10-year period.

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. 10-YEAR RATABLE INCOME INCLUSION FOR**
4 **CITRUS CANKER TREE PAYMENTS.**

5 (a) IN GENERAL.—Part I of subchapter Q of chapter
6 1 of the Internal Revenue Code of 1986 (relating to in-
7 come averaging) is amended by inserting after section
8 1301 the following new section:

1 **“SEC. 1302. 10-YEAR RATABLE INCOME INCLUSION FOR CIT-**
2 **RUS CANKER TREE PAYMENTS.**

3 “(a) IN GENERAL.—At the election of the taxpayer,
4 any amount taken into account as income or gain by rea-
5 son of receiving a citrus canker tree payment shall be in-
6 cluded in the income of the taxpayer ratably over the 10-
7 year period beginning with the taxable year in which the
8 payment is received or accrued by the taxpayer.

9 “(b) CITRUS CANKER TREE PAYMENT.—For pur-
10 poses of subsection (a), the term ‘citrus canker tree pay-
11 ment’ means a payment made to an owner of a commercial
12 citrus grove to recover income that was lost as a result
13 of the removal of commercial citrus trees to control canker
14 under the amendments to the citrus canker regulations (7
15 C.F.R. 301) made by the final rule published in the Fed-
16 eral Register by the Secretary of Agriculture on June 18,
17 2001 (66 Fed. Reg. 32713, Docket No. 00–37–4).”.

18 (b) CLERICAL AMENDMENT.—The table of sections
19 for part I of subchapter Q of chapter 1 of such Code is
20 amended by inserting after the item relating to section
21 1301 the following new item:

“Sec. 1302. 10-year ratable income inclusion for citrus canker
tree payments.”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to payments made before, on, or
3 after the date of the enactment of this Act.

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