

104TH CONGRESS
1ST SESSION

S. 1240

To provide for a special application of section 1034 of the Internal Revenue Code of 1986.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 14 (legislative day, SEPTEMBER 5), 1995

Mr. INOUE introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide for a special application of section 1034 of the Internal Revenue Code of 1986.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That, in the case of Rita Bennington—

4 (1) who purchased her new principal residence
5 (within the meaning of section 1034 of the Internal
6 Revenue Code of 1986) in January 1992, and

7 (2) who was unable to meet the requirements of
8 such section with respect to the sale of an old prin-
9 cipal residence until May 1994, because of unex-
10 pected delays caused by Hurricane Iniki,

1 the Secretary of the Treasury, in the administration of
2 section 1034 of the Internal Revenue Code of 1986, shall
3 apply subsection (a) of such section by substituting “2.5
4 years” for “2 years” each place it appears.

