

107TH CONGRESS  
1ST SESSION

# S. 1405

To amend the Internal Revenue Code of 1986 to allow certain coins to be acquired by individual retirement accounts and other individually directed pension plan accounts.

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## IN THE SENATE OF THE UNITED STATES

SEPTEMBER 5, 2001

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

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## A BILL

To amend the Internal Revenue Code of 1986 to allow certain coins to be acquired by individual retirement accounts and other individually directed pension plan accounts.

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. CERTAIN COINS NOT TREATED AS COLLECT-**  
4 **IBLES.**

5 (a) IN GENERAL.—Section 408(m)(3) of the Internal  
6 Revenue Code of 1986 (relating to exception for certain  
7 coins and bullion) is amended—

1           (1) by inserting after clause (iv) in subpara-  
2 graph (A) the following new clause:

3                   “(v) any coin certified by a recognized  
4                   grading service and either traded on a na-  
5                   tionally recognized electronic network or  
6                   listed by a recognized wholesale reporting  
7                   service, and which is or was at any time  
8                   legal tender in the United States, or”, and

9           (2) by striking “such bullion” in the matter fol-  
10          lowing subparagraph (B) and inserting “such coin or  
11          bullion (in either coin or bar form)”.

12          (b) EFFECTIVE DATE.—The amendments made by  
13 this section shall apply to taxable years beginning after  
14 December 31, 2001.

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