

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.

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

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 subparagraph-
2 graph (A) the following new clause:

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