

108TH CONGRESS
1ST SESSION

S. 72

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

IN THE SENATE OF THE UNITED STATES

JANUARY 7, 2003

Mr. INOUYE 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, as in effect on the day before
7 the effective date of section 312(b) of the Taxpayer
8 Relief Act of 1997) in January 1992, and
9 (2) who was unable to meet the requirements of
10 such section with respect to the sale of an old prin-

1 cipal residence until May 1994, because of unex-
2 pected delays caused by Hurricane Iniki,
3 the Secretary of the Treasury, in the administration of
4 section 1034 of the Internal Revenue Code of 1986 (as
5 so in effect), shall apply subsection (a) of such section by
6 substituting “2.5 years” for “2 years” each place it ap-
7 pears.

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