

103^D CONGRESS
1ST SESSION

H. R. 1155

To amend title 5, United States Code, to restore the 3-year basis recovery rule with respect to annuities under chapters 83 and 84 of such title for Federal income tax purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 1, 1993

Mr. FRANK of Massachusetts introduced the following bill; which was referred jointly to the Committees on Post Office and Civil Service and Ways and Means

A BILL

To amend title 5, United States Code, to restore the 3-year basis recovery rule with respect to annuities under chapters 83 and 84 of such title for Federal income tax purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 (a)(1) Subchapter III of chapter 83 of title 5, United
4 States Code, is amended by adding at the end the follow-
5 ing:

6 **“§8352. Three-year basis recovery rule**

7 “Notwithstanding any provision of the Tax Reform
8 Act of 1986 and any amendment made by such Act, the

1 Internal Revenue Code of 1986 shall be applied and ad-
2 ministered with respect to any amount paid under this
3 subchapter for any period beginning after the date of the
4 enactment of this section as if section 72(d) of the Inter-
5 nal Revenue Code of 1954 (as in effect on October 21,
6 1986) had never been repealed.”.

7 (2) The analysis for chapter 83 of title 5, United
8 States Code, is amended by adding at the end the follow-
9 ing:

“8352. Three-year basis recovery rule.”.

10 (b)(1) Subchapter VI of chapter 84 of title 5, United
11 States Code, is amended by adding at the end the follow-
12 ing:

13 **“§ 8470a. Three-year basis recovery rule**

14 “Notwithstanding any provision of the Tax Reform
15 Act of 1986 and any amendment made by such Act, the
16 Internal Revenue Code of 1986 shall be applied and ad-
17 ministered with respect to any amount paid under this
18 chapter for any period beginning after the date of the en-
19 actment of this section as if section 72(d) of the Internal
20 Revenue Code of 1954 (as in effect on October 21, 1986)
21 had never been repealed.”.

22 (2) The analysis for chapter 83 of title 5, United
23 States Code, is amended by adding after the item relating
24 to section 8470 the following:

“8470a. Three-year basis recovery rule.”.

