

103^D CONGRESS
1ST SESSION

H. R. 348

To preserve jobs in the boating industry by amending the Internal Revenue Code of 1986 to repeal the luxury excise tax on boats.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 1993

Mr. SHAW (for himself, Mr. CARDIN, Mr. BONIOR, Mr. TAUZIN, Mr. SUNDQUIST, Mr. BACCHUS of Florida, Mr. CRANE, Mrs. JOHNSON of Connecticut, Mr. HUGHES, Ms. SNOWE, Mr. GOSS, Mr. SHAYS, Mr. MACHTLEY, Mr. MCCRERY, and Mr. LEVIN) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To preserve jobs in the boating industry by amending the Internal Revenue Code of 1986 to repeal the luxury excise tax on boats.

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. SHORT TITLE.**

4 This Act may be cited as the “Boating Industry Jobs
5 Preservation Act of 1991”.

1 **SEC. 2. REPEAL OF LUXURY EXCISE TAX ON BOATS.**

2 (a) IN GENERAL.—Section 4002 of the Internal Rev-
3 enue Code of 1986 (relating to luxury tax on boats) is
4 hereby repealed.

5 (b) CONFORMING AMENDMENTS.—

6 (1) Paragraph (2) of section 4004(b) of such
7 Code is amended—

8 (A) by striking “, boat,” in subparagraph
9 (A)(iii), and

10 (B) by striking “, \$100,000 in the case of
11 a boat,” in subparagraph (B).

12 (2) Paragraph (2) of section 4011(c) of such
13 Code is amended—

14 (A) by striking “, BOATS,” in the heading,

15 (B) by striking “, boat,” in subparagraph
16 (A), and

17 (C) by striking “a boat or” in subpara-
18 graph (B)(i).

19 (3) Subpart A of part I of subchapter A of
20 chapter 31 of such Code is amended by redesignat-
21 ing sections 4003 and 4004 as sections 4002 and
22 4003, respectively.

23 (4) Subsection (c) of section 4221 of such Code
24 is amended by striking “4002(b), 4003(c), 4004(a)”
25 and inserting “4002(c), 4003(a)”.

1 (5) Subsection (d) of section 4222 of such Code
2 is amended by striking “4002(b), 4003(c), 4004(a)”
3 and inserting “4002(c), 4003(a)”.

4 (6) The table of sections for subpart A of part
5 I of subchapter A of chapter 31 of such Code is
6 amended by striking the last 3 items and inserting
7 the following:

 “Sec. 4002. Aircraft.

 “Sec. 4003. Rules applicable to subpart A.”

8 (c) EFFECTIVE DATE.—The amendments made by
9 this section shall take effect on January 1, 1991.

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