

105TH CONGRESS
2D SESSION

H. R. 4522

To clarify the income and gift tax consequences of catching and returning record home run baseballs.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 9, 1998

Mr. THOMAS (for himself, Mr. BONILLA, Mr. GIBBONS, Mr. FRANKS of New Jersey, Mr. BOEHNER, and Mr. JONES) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To clarify the income and gift tax consequences of catching and returning record home run baseballs.

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. TAX TREATMENT OF CATCHING AND RETURN-**
4 **ING RECORD HOME RUN BASEBALLS.**

5 (a) IN GENERAL.—In the case of a record home run
6 baseball—

7 (1) for purposes of subtitle A of the Internal
8 Revenue Code of 1986 (relating to income taxes), no
9 amount shall be includible in the gross income of the
10 individual catching (or otherwise recovering) the

1 baseball by reason of catching (or recovering) the
2 baseball, and

3 (2) for purposes of subtitle B of such Code (re-
4 lating to estate and gift taxes), the gift of the base-
5 ball to the batter by such individual shall not be
6 treated as a gift for purposes of subtitle B of such
7 Code.

8 (b) RECORD HOME RUN BASEBALL.—For purposes
9 of this section, the term “record home run baseball”
10 means a baseball which is a home run ball hit during the
11 1998 baseball season if the batter of the baseball hit at
12 least 61 home runs during such season.

13 (c) DENIAL OF DOUBLE BENEFIT.—If, by reason of
14 subsection (a), no amount is includible in the gross income
15 of an individual on catching (or otherwise recovering) a
16 baseball, no deduction shall be allowed under subtitle A
17 of the Internal Revenue Code of 1986 for any contribution
18 or gift made directly or indirectly by the individual of such
19 baseball.

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