

106TH CONGRESS
2^D SESSION

H. R. 4170

To amend the Internal Revenue Code of 1986 to treat gold, silver, and platinum, in either coin or bar form, in the same manner as stocks and bonds for purposes of the maximum capital gains rate for individuals.

IN THE HOUSE OF REPRESENTATIVES

APRIL 4, 2000

Mr. HAYWORTH (for himself, Mr. GIBBONS, and Mr. YOUNG of Alaska) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to treat gold, silver, and platinum, in either coin or bar form, in the same manner as stocks and bonds for purposes of the maximum capital gains rate for individuals.

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

1 **SECTION 1. GOLD, SILVER, AND PLATINUM TREATED IN**
2 **THE SAME MANNER AS STOCKS AND BONDS**
3 **FOR MAXIMUM CAPITAL GAINS RATE FOR IN-**
4 **DIVIDUALS.**

5 (a) **IN GENERAL.**—Subparagraph (A) of section
6 1(h)(6) of the Internal Revenue Code of 1986 (relating
7 to definition of collectibles gain and loss) is amended by
8 striking “without regard to paragraph (3) thereof” and
9 inserting “without regard to so much of paragraph (3)
10 thereof as relates to palladium and the bullion requirement
11 for physical possession by a trustee”.

12 (b) **EFFECTIVE DATE.**—The amendment made by
13 subsection (a) shall to taxable years beginning after De-
14 cember 31, 1999.

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