

106TH CONGRESS
2D SESSION

H. R. 5211

To allow taxpayers to include compensation payments received pursuant to the Declaration on Extraordinary Emergency Because of Plum Pox Virus by the Secretary of Agriculture as income or gain over a 10-year period.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 19, 2000

Mr. GOODLING introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To allow taxpayers to include compensation payments received pursuant to the Declaration on Extraordinary Emergency Because of Plum Pox Virus by the Secretary of Agriculture as income or gain over a 10-year period.

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. TREATMENT OF PLUM POX VIRUS COMPENSA-**
4 **TION PAYMENTS.**

5 (a) IN GENERAL.—For purposes of the Internal Rev-
6 enue Code of 1986, if the taxpayer elects the application
7 of this section, any amount taken into account as income
8 or gain by reason of receiving a plum pox virus compensa-

1 tion payment shall be included in the income of the tax-
2 payer ratably over the 10-year period beginning with the
3 taxable year in which the payment is received or accrued
4 by the taxpayer.

5 (b) PLUM POX VIRUS COMPENSATION PAYMENT.—
6 The term “plum pox virus compensation payment” means
7 a payment made as compensation for the quarantine and
8 destruction of commercial stone fruit trees and any
9 Prunus spp. plant material pursuant to the Declaration
10 of Extraordinary Emergency Because of Plum Pox Virus
11 published by the Secretary of Agriculture on March 2,
12 2000 (65 FR 11280–11281, Docket No. 00–001–1).

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