

107TH CONGRESS  
1ST SESSION

# H. R. 991

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.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 13, 2001

Mr. HAYWORTH (for himself, Mr. PAUL, Mr. DREIER, Mr. OTTER, Mr. YOUNG of Alaska, Mr. CALVERT, Mr. STUMP, Mr. GIBBONS, Mr. SESSIONS, Mr. SCHAFFER, Mr. CANNON, and Mr. LARGENT) introduced the following bill; which was referred to the Committee on Ways and Means

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## 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 apply to taxable years beginning after  
14 December 31, 2000.

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