

108TH CONGRESS
1ST SESSION

S. 611

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 SENATE OF THE UNITED STATES

MARCH 13, 2003

Mr. REID (for himself, Mr. ENSIGN, Mr. ALLARD, Mr. MILLER, and Mr. CRAPO) introduced the following bill; which was read twice and referred to the Committee on Finance

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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Fair Treatment for
5 Precious Metals Investors Act”.

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

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, 2002.

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