

111TH CONGRESS  
1ST SESSION

# H. R. 3440

To amend the Internal Revenue Code of 1986 to allow dealers in real estate to use the installment sales method.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 31, 2009

Mr. PASCRELL (for himself, Mr. ROSKAM, Mr. ADLER of New Jersey, Mr. LANCE, and Mr. CANTOR) 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 allow dealers in real estate to use the installment sales method.

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. DEALERS IN REAL ESTATE ALLOWED TO USE**  
4 **INSTALLMENT SALES METHOD.**

5 (a) IN GENERAL.—Paragraph (1) of section 453(l)  
6 of the Internal Revenue Code of 1986 is amended to read  
7 as follows:

8 “(1) IN GENERAL.—The term ‘dealer disposi-  
9 tion’ means any disposition of personal property by  
10 a person who regularly sells or otherwise disposes of

1 personal property of the same type on the install-  
2 ment plan.”.

3 (b) CONFORMING AMENDMENTS.—

4 (1) Paragraph (2) of section 453(l) of such  
5 Code is amended—

6 (A) by striking subparagraph (B),

7 (B) by redesignating subparagraph (C) as  
8 subparagraph (B), and

9 (C) by striking “or (B)” in subparagraph  
10 (B), as redesignated by this paragraph.

11 (2) Subsection (l) of section 453 of such Code  
12 is amended by striking paragraph (3).

13 (c) EFFECTIVE DATE.—The amendments made by  
14 this section shall apply to dispositions of property after  
15 the date of the enactment of this Act.

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