

112TH CONGRESS  
2D SESSION

# H. R. 6267

To amend the Internal Revenue Code of 1986 to eliminate the tax on Olympic medals won by United States athletes.

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## IN THE HOUSE OF REPRESENTATIVES

AUGUST 1, 2012

Mr. SCHOCK (for himself, Ms. JENKINS, and Mr. POE of Texas) 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 eliminate the tax on Olympic medals won by United States athletes.

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. ELIMINATION OF TAX ON OLYMPIC MEDALS.**

4 (a) IN GENERAL.—Section 74 of the Internal Rev-  
5 enue Code of 1986 is amended by adding at the end the  
6 following new subsection:

7 “(d) EXCEPTION FOR OLYMPIC MEDALS AND  
8 PRIZES.—Gross income shall not include the value of any  
9 prize or award won by the taxpayer in athletic competition  
10 in the Olympic Games.”.

1       (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to prizes and awards received after  
3 December 31, 2011.

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