

Calendar No. 477

113TH CONGRESS  
2D SESSION

**H. R. 4719**

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IN THE SENATE OF THE UNITED STATES

JULY 22, 2014

Received; read the first time

JULY 23, 2014

Read the second time and placed on the calendar

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**AN ACT**

To amend the Internal Revenue Code of 1986 to permanently extend and expand the charitable deduction for contributions of food inventory.

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 “America Gives More  
5 Act of 2014”.

1 **SEC. 2. EXTENSION AND EXPANSION OF CHARITABLE DE-**  
2 **DUCTION FOR CONTRIBUTIONS OF FOOD IN-**  
3 **VENTORY.**

4 (a) **PERMANENT EXTENSION.**—Section 170(e)(3)(C)  
5 of the Internal Revenue Code of 1986 is amended by strik-  
6 ing clause (iv).

7 (b) **INCREASE IN LIMITATION.**—Section 170(e)(3)(C)  
8 of such Code, as amended by subsection (a), is amended  
9 by striking clause (ii), by redesignating clause (iii) as  
10 clause (iv), and by inserting after clause (i) the following  
11 new clauses:

12 “(ii) **LIMITATION.**—The aggregate  
13 amount of such contributions for any tax-  
14 able year which may be taken into account  
15 under this section shall not exceed—

16 “(I) in the case of any taxpayer  
17 other than a C corporation, 15 per-  
18 cent of the taxpayer’s aggregate net  
19 income for such taxable year from all  
20 trades or businesses from which such  
21 contributions were made for such  
22 year, computed without regard to this  
23 section, and

24 “(II) in the case of a C corpora-  
25 tion, 15 percent of taxable income (as  
26 defined in subsection (b)(2)(D)).

1 “(iii) RULES RELATED TO LIMITA-  
2 TION.—

3 “(I) CARRYOVER.—If such aggre-  
4 gate amount exceeds the limitation  
5 imposed under clause (ii), such excess  
6 shall be treated (in a manner con-  
7 sistent with the rules of subsection  
8 (d)) as a charitable contribution de-  
9 scribed in clause (i) in each of the 5  
10 succeeding years in order of time.

11 “(II) COORDINATION WITH OVER-  
12 ALL CORPORATE LIMITATION.—In the  
13 case of any charitable contribution al-  
14 lowable under clause (ii)(II), sub-  
15 section (b)(2)(A) shall not apply to  
16 such contribution, but the limitation  
17 imposed by such subsection shall be  
18 reduced (but not below zero) by the  
19 aggregate amount of such contribu-  
20 tions. For purposes of subsection  
21 (b)(2)(B), such contributions shall be  
22 treated as allowable under subsection  
23 (b)(2)(A).”.

24 (c) DETERMINATION OF BASIS FOR CERTAIN TAX-  
25 PAYERS.—Section 170(e)(3)(C) of such Code, as amended

1 by subsections (a) and (b), is amended by adding at the  
2 end the following new clause:

3 “(v) DETERMINATION OF BASIS FOR  
4 CERTAIN TAXPAYERS.—If a taxpayer—

5 “(I) does not account for inven-  
6 tories under section 471, and

7 “(II) is not required to capitalize  
8 indirect costs under section 263A,

9 the taxpayer may elect, solely for purposes  
10 of subparagraph (B), to treat the basis of  
11 any apparently wholesome food as being  
12 equal to 25 percent of the fair market  
13 value of such food.”.

14 (d) DETERMINATION OF FAIR MARKET VALUE.—  
15 Section 170(e)(3)(C) of such Code, as amended by sub-  
16 sections (a), (b), and (c), is amended by adding at the  
17 end the following new clause:

18 “(vi) DETERMINATION OF FAIR MAR-  
19 KET VALUE.—In the case of any such con-  
20 tribution of apparently wholesome food  
21 which cannot or will not be sold solely by  
22 reason of internal standards of the tax-  
23 payer, lack of market, or similar cir-  
24 cumstances, or by reason of being pro-  
25 duced by the taxpayer exclusively for the

1 purposes of transferring the food to an or-  
2 ganization described in subparagraph (A),  
3 the fair market value of such contribution  
4 shall be determined—

5 “(I) without regard to such inter-  
6 nal standards, such lack of market,  
7 such circumstances, or such exclusive  
8 purpose, and

9 “(II) by taking into account the  
10 price at which the same or substan-  
11 tially the same food items (as to both  
12 type and quality) are sold by the tax-  
13 payer at the time of the contribution  
14 (or, if not so sold at such time, in the  
15 recent past).”.

16 (e) EFFECTIVE DATE.—

17 (1) IN GENERAL.—Except as otherwise pro-  
18 vided in this subsection, the amendments made by  
19 this section shall apply to contributions made after  
20 December 31, 2013, in taxable years ending after  
21 such date.

22 (2) LIMITATION; APPLICABILITY TO C CORPORA-  
23 TIONS.—The amendments made by subsection (b)  
24 shall apply to contributions made in taxable years  
25 beginning after December 31, 2013.

1 **SEC. 3. RULE ALLOWING CERTAIN TAX-FREE DISTRIBUTU-**  
2 **TIONS FROM INDIVIDUAL RETIREMENTS AC-**  
3 **COUNTS FOR CHARITABLE PURPOSES MADE**  
4 **PERMANENT.**

5 (a) IN GENERAL.—Section 408(d)(8) of the Internal  
6 Revenue Code of 1986 is amended by striking subpara-  
7 graph (F).

8 (b) EFFECTIVE DATE.—The amendment made by  
9 this section shall apply to distributions made in taxable  
10 years beginning after December 31, 2013.

11 **SEC. 4. SPECIAL RULE FOR QUALIFIED CONSERVATION**  
12 **CONTRIBUTIONS MODIFIED AND MADE PER-**  
13 **MANENT.**

14 (a) MADE PERMANENT.—

15 (1) INDIVIDUALS.—Subparagraph (E) of sec-  
16 tion 170(b)(1) of the Internal Revenue Code of 1986  
17 is amended by striking clause (vi).

18 (2) CORPORATIONS.—Subparagraph (B) of sec-  
19 tion 170(b)(2) of such Code is amended by striking  
20 clause (iii).

21 (b) CONTRIBUTIONS OF CAPITAL GAIN REAL PROP-  
22 erty MADE FOR CONSERVATION PURPOSES BY NATIVE  
23 CORPORATIONS.—

24 (1) IN GENERAL.—Paragraph (2) of section  
25 170(b) of the Internal Revenue Code of 1986 is  
26 amended by redesignating subparagraph (C) as sub-

1 paragraph (D), and by inserting after subparagraph  
2 (B) the following new subparagraph:

3 “(C) QUALIFIED CONSERVATION CON-  
4 TRIBUTIONS BY CERTAIN NATIVE CORPORA-  
5 TIONS.—

6 “(i) IN GENERAL.—Any qualified con-  
7 servation contribution (as defined in sub-  
8 section (h)(1)) which—

9 “(I) is made by a Native Cor-  
10 poration, and

11 “(II) is a contribution of prop-  
12 erty which was land conveyed under  
13 the Alaska Native Claims Settlement  
14 Act,

15 shall be allowed to the extent that the ag-  
16 gregate amount of such contributions does  
17 not exceed the excess of the taxpayer’s tax-  
18 able income over the amount of charitable  
19 contributions allowable under subpara-  
20 graph (A).

21 “(ii) CARRYOVER.—If the aggregate  
22 amount of contributions described in clause  
23 (i) exceeds the limitation of clause (i), such  
24 excess shall be treated (in a manner con-  
25 sistent with the rules of subsection (d)(2))

1 as a charitable contribution to which clause  
2 (i) applies in each of the 15 succeeding  
3 years in order of time.

4 “(iii) NATIVE CORPORATION.—For  
5 purposes of this subparagraph, the term  
6 ‘Native Corporation’ has the meaning  
7 given such term by section 3(m) of the  
8 Alaska Native Claims Settlement Act.”.

9 (2) CONFORMING AMENDMENT.—Section  
10 170(b)(2)(A) of such Code is amended by striking  
11 “subparagraph (B) applies” and inserting “subpara-  
12 graph (B) or (C) applies”.

13 (3) VALID EXISTING RIGHTS PRESERVED.—  
14 Nothing in this subsection (or any amendment made  
15 by this subsection) shall be construed to modify the  
16 existing property rights validly conveyed to Native  
17 Corporations (within the meaning of section 3(m) of  
18 the Alaska Native Claims Settlement Act) under  
19 such Act.

20 (c) EFFECTIVE DATE.—The amendments made by  
21 this section shall apply to contributions made in taxable  
22 years beginning after December 31, 2013.

1 **SEC. 5. EXTENSION OF TIME FOR MAKING CHARITABLE**  
2 **CONTRIBUTIONS.**

3 (a) **IN GENERAL.**—Subsection (a) of section 170 of  
4 the Internal Revenue Code of 1986 is amended by redesi-  
5 gnating paragraphs (2) and (3) as paragraphs (3) and (4),  
6 respectively, and by inserting after paragraph (1) the fol-  
7 lowing new paragraph:

8 “(2) **TREATMENT OF CHARITABLE CONTRIBU-**  
9 **TIONS MADE BY INDIVIDUALS BEFORE DUE DATE OF**  
10 **RETURN.**—If any charitable contribution is made by  
11 an individual after the close of a taxable year but  
12 not later than the due date (determined without re-  
13 gard to extensions) for the return of tax for such  
14 taxable year, then the taxpayer may elect to treat  
15 such charitable contribution as made in such taxable  
16 year. Such election shall be made at such time and  
17 in such manner as the Secretary may provide. For  
18 purposes of this paragraph, an individual’s distribu-  
19 tive share of a partnership’s charitable contribution,  
20 and an individual’s pro rata share of an S corpora-  
21 tion’s charitable contribution, shall not be treated as  
22 charitable contributions made by such individual.”.

23 (b) **EFFECTIVE DATE.**—The amendments made by  
24 this section shall apply to elections made with respect to  
25 taxable years beginning after December 31, 2013.

1 **SEC. 6. MODIFICATION OF THE TAX RATE FOR THE EXCISE**  
2 **TAX ON INVESTMENT INCOME OF PRIVATE**  
3 **FOUNDATIONS.**

4 (a) IN GENERAL.—Section 4940(a) of the Internal  
5 Revenue Code of 1986 is amended by striking “2 percent”  
6 and inserting “1 percent”.

7 (b) ELIMINATION OF REDUCED TAX WHERE FOUN-  
8 DATION MEETS CERTAIN DISTRIBUTION REQUIRE-  
9 MENTS.—Section 4940 of such Code is amended by strik-  
10 ing subsection (e).

11 (c) EFFECTIVE DATE.—The amendments made by  
12 this section shall apply to taxable years beginning after  
13 the date of the enactment of this Act.

14 **SEC. 7. BUDGETARY EFFECTS.**

15 (a) STATUTORY PAY-AS-YOU-GO SCORECARDS.—The  
16 budgetary effects of this Act shall not be entered on either  
17 PAYGO scorecard maintained pursuant to section 4(d) of  
18 the Statutory Pay-As-You-Go Act of 2010.

19 (b) SENATE PAYGO SCORECARDS.—The budgetary  
20 effects of this Act shall not be entered on any PAYGO  
21 scorecard maintained for purposes of section 201 of S.  
22 Con. Res. 21 (110th Congress).

Passed the House of Representatives July 17, 2014.

Attest:

KAREN L. HAAS,

*Clerk.*



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