

115TH CONGRESS
2D SESSION

H. R. 5430

To amend the Internal Revenue Code of 1986 to treat Puerto Rico as part of the United States for purposes of determining whether property qualifies for treatment as a like-kind exchange.

IN THE HOUSE OF REPRESENTATIVES

APRIL 5, 2018

Miss GONZÁLEZ-COLÓN of Puerto Rico (for herself and Mr. SOTO) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to treat Puerto Rico as part of the United States for purposes of determining whether property qualifies for treatment as a like-kind exchange.

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 “Puerto Rico Real Es-
5 tate Exchange Fairness Act of 2018”.

1 **SEC. 2. PUERTO RICO TREATED AS PART OF UNITED**
2 **STATES FOR PURPOSES OF DETERMINATION**
3 **OF LIKE-KIND EXCHANGES.**

4 (a) **IN GENERAL.**—Section 1031(h) of the Internal
5 Revenue Code of 1986 is amended by adding at the end
6 the following new paragraph:

7 “(3) **UNITED STATES.**—For purposes of this
8 subsection, the term ‘United States’ shall be treated
9 as including Puerto Rico.”.

10 (b) **EFFECTIVE DATE.**—The amendment made by
11 this section shall apply to exchanges completed after the
12 date of the enactment of this Act.

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