

116TH CONGRESS
1ST SESSION

H. R. 3168

To amend the Internal Revenue Code of 1986 to allow certain legal fees and investment fees to be taken into account as miscellaneous itemized deductions.

IN THE HOUSE OF REPRESENTATIVES

JUNE 10, 2019

Mr. FLORES 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 allow certain legal fees and investment fees to be taken into account as miscellaneous itemized deductions.

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. CERTAIN FEES TAKEN INTO ACCOUNT AS MIS-**
4 **CELLANEOUS ITEMIZED DEDUCTION.**

5 (a) IN GENERAL.—Section 67(g) of the Internal Rev-
6 enue Code of 1986 is amended by adding at the end the
7 following: “In the case of any legal fees, or investment
8 fees, paid or incurred by an individual for the production
9 of income or in connection with the performance of serv-

1 ices as an employee, which but for the preceding sentence
2 would be taken into account as a miscellaneous itemized
3 deduction under subsection (a) for any such taxable year,
4 the preceding sentence shall not apply.”.

5 (b) EFFECTIVE DATE.—The amendment made by
6 this section shall take effect as if included in the enact-
7 ment of Public Law 115–97.

8 (c) DEFINITIONS.—In this section:

9 (1) LEGAL FEES.—The term “legal fees” shall
10 include any fee or expense paid or incurred to estab-
11 lish the basis of a settlement agreement.

12 (2) INVESTMENT FEES.—The term “investment
13 fees” means any fee or expense paid or incurred for
14 the management of investments.

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