From the document:

**H. R. 3963**

To amend the Internal Revenue Code of 1986 to allow exclusion of gain or loss on like-kind exchanges of virtual currency.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2019

Mr. BUDD 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 exclusion of gain or loss on like-kind exchanges of virtual currency.

1 Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Virtual Value Tax Fix Act of 2019”.

4 SEC. 2. EXCLUSION FOR LIKE-KIND EXCHANGES OF VIRTUAL CURRENCY.

5 (a) In General.—Section 1031 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subsection:
“(i) Special Rule for Virtual Currency.—

“(1) In General.—For purposes of this section, the exchange of virtual currency for virtual currency of like kind shall be treated in the same manner as the exchange of real property for real property of like kind.

“(2) Termination.—Paragraph (1) shall not apply with respect to any exchange completed after December 31, 2024.”.

(b) Effective Date.—The amendments made by this section shall apply with respect to exchanges completed after the date of the enactment of this Act.