

117TH CONGRESS
1ST SESSION

H. R. 3425

To amend the Internal Revenue Code of 1986 to reinstate the exception for de minimis payments by third party settlement organizations with respect to returns relating to payments made in settlement of payment card and third party network transactions, as in effect prior to the enactment of the American Rescue Plan Act.

IN THE HOUSE OF REPRESENTATIVES

MAY 20, 2021

Mrs. MILLER of West Virginia 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 reinstate the exception for de minimis payments by third party settlement organizations with respect to returns relating to payments made in settlement of payment card and third party network transactions, as in effect prior to the enactment of the American Rescue Plan Act.

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 “Saving Gig Economy
5 Taxpayers Act”.

1 **SEC. 2. REINSTATEMENT OF EXCEPTION FOR DE MINIMIS**
2 **PAYMENTS AS IN EFFECT PRIOR TO ENACT-**
3 **MENT OF AMERICAN RESCUE PLAN ACT.**

4 (a) **IN GENERAL.**—Section 6050W(e) of the Internal
5 Revenue Code of 1986 is amended to read as follows:

6 “(e) **EXCEPTION FOR DE MINIMIS PAYMENTS BY**
7 **THIRD PARTY SETTLEMENT ORGANIZATIONS.**—A third
8 party settlement organization shall be required to report
9 any information under subsection (a) with respect to third
10 party network transactions of any participating payee only
11 if—

12 “(1) the amount which would otherwise be re-
13 ported under subsection (a)(2) with respect to such
14 transactions exceeds \$20,000, and

15 “(2) the aggregate number of such transactions
16 exceeds 200.”.

17 (b) **EFFECTIVE DATE.**—The amendment made by
18 this section shall take effect as if included in section 9674
19 of the American Rescue Plan Act.

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