

119TH CONGRESS
1ST SESSION

S. 989

To amend the Internal Revenue Code of 1986 to provide that income received by a regulated investment company from precious metals shall be treated as qualifying income.

IN THE SENATE OF THE UNITED STATES

MARCH 12, 2025

Ms. CORTEZ MASTO (for herself, Mr. RISCH, and Ms. LUMMIS) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to provide that income received by a regulated investment company from precious metals shall be treated as qualifying income.

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 “Precious Metals Parity
5 Act”.

1 **SEC. 2. TREATMENT OF INCOME RECEIVED BY REGULATED**
2 **INVESTMENT COMPANIES FROM PRECIOUS**
3 **METALS.**

4 (a) IN GENERAL.—Section 851(b)(2)(A) of the Inter-
5 nal Revenue Code of 1986 is amended—

6 (1) by striking “or foreign currencies” and in-
7 serting “, foreign currencies, or precious metals,”
8 and

9 (2) by striking “or currencies” and inserting
10 “currencies, or precious metals”.

11 (b) 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.

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