

117TH CONGRESS  
1ST SESSION

# H. R. 4333

To amend the Internal Revenue Code of 1986 is amended to allow a deduction for investment advisory expenses of certain funeral and cemetery trusts during suspension of miscellaneous itemized deductions.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 1, 2021

Ms. SÁNCHEZ (for herself and Mr. FERGUSON) introduced the following bill;  
which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 is amended to allow a deduction for investment advisory expenses of certain funeral and cemetery trusts during suspension of 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,*

1 **SECTION 1. DEDUCTION FOR INVESTMENT ADVISORY EX-**  
2 **PENSES OF CERTAIN FUNERAL AND CEME-**  
3 **TERY TRUSTS ALLOWED DURING SUSPEN-**  
4 **SION OF MISCELLANEOUS ITEMIZED DEDUC-**  
5 **TIONS.**

6 (a) IN GENERAL.—Section 67(g) of the Internal Rev-  
7 enue Code of 1986 is amended—

8 (1) by striking “Notwithstanding” and insert-  
9 ing the following:

10 “(1) IN GENERAL.—Notwithstanding”, and

11 (2) by adding at the end the following new  
12 paragraph:

13 “(2) DEDUCTION FOR INVESTMENT ADVISORY  
14 EXPENSES OF CERTAIN FUNERAL AND CEMETERY  
15 TRUSTS ALLOWED DURING SUSPENSION.—In the  
16 case of any qualified funeral trust (as defined in sec-  
17 tion 685(b)) or cemetery perpetual care fund (de-  
18 scribed in section 642(i) and meeting the require-  
19 ments of paragraphs (1) and (2) thereof), subsection  
20 (a) and paragraph (1) of this subsection shall not  
21 apply to any deduction allowed for investment advi-  
22 sory expenses for a taxable year beginning after De-  
23 cember 31, 2020, and before January 1, 2027.”.

1           (b) **EFFECTIVE DATE.**—The amendments made by  
2 this section shall apply to taxable years beginning after  
3 December 31, 2020.

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