

111TH CONGRESS  
1ST SESSION

# H. R. 4362

To amend the Internal Revenue Code of 1986 to exclude from gross income remediation payments for hazardous drywall.

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## IN THE HOUSE OF REPRESENTATIVES

DECEMBER 16, 2009

Mr. CAO 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 to exclude from gross income remediation payments for hazardous drywall.

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. HAZARDOUS DRYWALL REMEDIATION PAY-**  
4 **MENT EXCLUDED FROM GROSS INCOME.**

5 (a) IN GENERAL.—Part III of subchapter B of chap-  
6 ter 1 of the Internal Revenue Code of 1986 is amended  
7 by inserting after section 139C the following new section:

1 **“SEC. 139D. HAZARDOUS DRYWALL REMEDIATION PAY-**  
2 **MENTS.**

3 “Gross income shall not include any payment received  
4 from the Federal a State or local government for the re-  
5 placement of, or remediation relating to, hazardous or de-  
6 fective drywall installed in the principal residence (within  
7 the meaning of section 121) of the taxpayer after Sep-  
8 tember 1, 2006, and before the date of the enactment of  
9 this Act.”.

10 (b) CLERICAL AMENDMENT.—The table of sections  
11 for part III of subchapter B of chapter 1 of such Code  
12 is amended by inserting after the item relating to section  
13 139C the following new item:

“139D. Hazardous drywall remediation payments.”.

14 (c) EFFECTIVE DATE.—The amendments made by  
15 this section shall apply to payments received after  
16 \_\_\_\_\_.

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