

118TH CONGRESS
1ST SESSION

H. R. 462

To amend the Internal Revenue Code of 1986 to treat Puerto Rico as part of the United States for purposes of determining whether real property qualifies for treatment as a like-kind exchange.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 24, 2023

Mrs. GONZÁLEZ-COLÓN 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 treat Puerto Rico as part of the United States for purposes of determining whether real property qualifies for treatment as a like-kind exchange.

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 “Real Estate Exchange
5 Fairness Act of 2023”.

1 **SEC. 2. PUERTO RICO TREATED AS PART OF UNITED**
2 **STATES FOR PURPOSES OF LIKE-KIND EX-**
3 **CHANGES.**

4 (a) **IN GENERAL.**—Section 1031(h) of the Internal
5 Revenue Code of 1986 is amended by adding at the end
6 the following: “For purposes of the preceding sentence,
7 the term ‘United States’ shall be treated as including
8 Puerto Rico.”.

9 (b) **EFFECTIVE DATE.**—The amendment made by
10 this section shall apply to exchanges completed after the
11 date of the enactment of this Act.

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