

118TH CONGRESS
2D SESSION

H. R. 7244

To amend the Internal Revenue Code of 1986 to treat transfers of appreciated property to certain tax-exempt organizations the same as transfers of appreciated property to political organizations.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 6, 2024

Ms. CHU (for herself, Ms. SCHAKOWSKY, Ms. NORTON, Mr. GOMEZ, Mr. RASKIN, Ms. BALINT, Mr. JOHNSON of Georgia, Mrs. RAMIREZ, Mr. DAVIS of Illinois, Ms. LEE of Pennsylvania, Mr. GARCÍA of Illinois, Mr. GRIJALVA, Ms. TLAIB, Mrs. WATSON COLEMAN, and Ms. WILLIAMS of Georgia) 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 transfers of appreciated property to certain tax-exempt organizations the same as transfers of appreciated property to political organizations.

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 “End Tax Breaks for
5 Dark Money Act”.

1 **SEC. 2. TREATMENT OF TRANSFERS OF APPRECIATED**
 2 **PROPERTY TO CERTAIN TAX-EXEMPT ORGA-**
 3 **NIZATIONS.**

4 (a) **IN GENERAL.**—Subsections (a) and (b) of section
 5 84 of the Internal Revenue Code of 1986 are each amend-
 6 ed by striking “political organization” each place it ap-
 7 pears and inserting “specified organization”.

8 (b) **SPECIFIED ORGANIZATION.**—Section 84(c) of the
 9 Internal Revenue Code of 1986 is amended to read as fol-
 10 lows:

11 “(c) **SPECIFIED ORGANIZATION.**—For purposes of
 12 this section, the term ‘specified organization’ means—

13 “(1) any political organization (as defined in
 14 section 527(e)(1)), and

15 “(2) any organization described in paragraph
 16 (4), (5), or (6) of section 501(c).”.

17 (c) **CLERICAL AMENDMENTS.**—

18 (1) The heading of section 84 of the Internal
 19 Revenue Code of 1986 is amended by striking “**PO-**
 20 **LITICAL**” and inserting “**SPECIFIED**”.

21 (2) The item relating to section 84 in the table
 22 of sections for part II of subchapter B of chapter 1
 23 of such Code is amended to read as follows:

“Sec. 84. Transfer of appreciated property to specified organizations.”.

24 (d) **EFFECTIVE DATE.**—The amendments made by
 25 this section shall apply to transfer after the date of the

1 enactment of this Act, in taxable years ending after such
2 date.

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