

118TH CONGRESS
1ST SESSION

S. 2519

To amend the Internal Revenue Code of 1986 to impose an asset test on professional sports leagues qualifying for 501(c)(6) status.

IN THE SENATE OF THE UNITED STATES

JULY 26, 2023

Mr. WYDEN 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 impose an asset test on professional sports leagues qualifying for 501(c)(6) status.

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 “Sports League Tax-
5 Exempt Status Limitation Act”.

6 **SEC. 2. ASSET TEST FOR PROFESSIONAL SPORTS LEAGUES.**

7 (a) IN GENERAL.—Paragraph (6) of section 501(c)
8 of the Internal Revenue Code of 1986 is amended—

9 (1) by inserting “(A)” after “(6)” , and

1 (2) by adding at the end the following new sub-
2 paragraph:

3 “(B) Subparagraph (A) shall not apply to any
4 professional football league if the average annual
5 value of the assets of such league, as reported on the
6 league’s annual return, for any 3-taxable-year period
7 beginning after December 31, 2020, exceeds
8 \$500,000,000.”.

9 (b) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to taxable years beginning after
11 December 31, 2023.

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