
HR 998

To amend the Internal Revenue Code of 1986 to reduce the holding period used to determine whether horses are section 1231 assets to 12 months.

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 6, 2013

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 6, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/998>

Sponsor

Name: Rep. Barr, Andy [R-KY-6]

Party: Republican • **State:** KY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 6, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 6, 2013)

Amends the Internal Revenue Code, with respect to the preferential tax treatment of gains and losses from the sale of depreciable property used in a trade or business, to eliminate "horses" from the definition of "livestock" (thus making the 24-month holding period requirement for livestock inapplicable to horses and allowing horses to be treated as capital assets subject to the existing 1-year holding period requirement).

Actions Timeline

- **Mar 6, 2013:** Introduced in House
- **Mar 6, 2013:** Referred to the House Committee on Ways and Means.

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