

## 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.