

S 3153

Capital Gains Inflation Relief Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 3, 2021

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Nov 3, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3153>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Barrasso, John [R-WY]	R · WY		Nov 3, 2021
Sen. Braun, Mike [R-IN]	R · IN		Nov 3, 2021
Sen. Inhofe, James M. [R-OK]	R · OK		Nov 3, 2021
Sen. Lankford, James [R-OK]	R · OK		Nov 3, 2021
Sen. Tillis, Thomas [R-NC]	R · NC		Nov 3, 2021
Sen. Toomey, Patrick [R-PA]	R · PA		Nov 3, 2021
Sen. Hagerty, Bill [R-TN]	R · TN		Nov 15, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 3, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 5838	Identical bill	Nov 3, 2021: Referred to the House Committee on Ways and Means.

Capital Gains Inflation Relief Act of 2021

This bill allows the adjusted basis of certain assets (including any common stock in a C corporation, any digital asset, and tangible property used in a trade or business) to be indexed for inflation for the purpose of determining the gain or loss of a taxpayer (other than a corporation) who has held the asset for more than three years.

The bill sets forth rules for applying the inflation adjustment to

- short sales;
- regulated investment companies;
- real estate investment trusts;
- other pass-through entities, including partnerships, S corporations, and common trust funds;
- dispositions between related persons; and
- improvements to property or contributions of capital.

The Internal Revenue Service may disallow an adjustment if any person transfers cash, debt, or any other property to another person for the principal purpose of securing or increasing the adjustment allowed by this bill.

Actions Timeline

- **Nov 3, 2021:** Introduced in Senate
- **Nov 3, 2021:** Read twice and referred to the Committee on Finance.