

HR 5833

Equine Tax Fairness Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 3, 2021

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 3, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5833>

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	Nov 3, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 3, 2021)

Equine Tax Fairness Act

This bill modifies the 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 for long-term capital gains).

The bill also makes permanent the 3-year recovery period for the depreciation of race horses.

Actions Timeline

- **Nov 3, 2021:** Introduced in House
- **Nov 3, 2021:** Referred to the House Committee on Ways and Means.