

S 1225

Capital Gains Inflation Relief Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 20, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1225>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Apr 20, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Apr 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 20, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Capital Gains Inflation Relief Act of 2023

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

- **Apr 20, 2023:** Introduced in Senate
- **Apr 20, 2023:** Read twice and referred to the Committee on Finance.

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