

117TH CONGRESS
2D SESSION

S. _____

To amend the Internal Revenue Code of 1986 to modify rules relating to like kind exchanges.

IN THE SENATE OF THE UNITED STATES

Mr. LEE introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to modify rules relating to like kind exchanges.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “1031 Exchange Im-
5 provement Act”.

6 **SEC. 2. PROPERTY IDENTIFICATION REQUIREMENT.**

7 (a) IN GENERAL.—Subparagraph (A) of section
8 1031(a)(3) of the Internal Revenue Code of 1986 is
9 amended by striking “the day which” and all that follows

1 through the comma and inserting “the date such property
2 is received,”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to exchanges completed after the
5 date of the enactment of this Act.