

105TH CONGRESS
2D SESSION

H. R. 4279

To amend the Internal Revenue Code of 1986 to repeal the application of the alternative minimum tax to the transfer of stock pursuant to an incentive stock option.

IN THE HOUSE OF REPRESENTATIVES

JULY 20, 1998

Mr. SHERMAN introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the application of the alternative minimum tax to the transfer of stock pursuant to an incentive stock option.

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. REPEAL OF APPLICATION OF ALTERNATIVE**
4 **MINIMUM TAX TO STOCK TRANSFERRED PUR-**
5 **SUANT TO INCENTIVE STOCK OPTIONS.**

6 (a) IN GENERAL.—Subsection (b) of section 56 of the
7 Internal Revenue Code of 1986 (relating to adjustments
8 in computing alternative minimum taxable income) is
9 amended by striking paragraph (3).

1 (b) EFFECTIVE DATE.—The amendment made by
2 subsection (a) shall apply with respect to options exercised
3 after December 31, 1999.

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