

AMENDMENT NO. _____ Calendar No. _____

Purpose: To amend the Internal Revenue Code of 1986 to allow deductions and credits relating to expenditures in connection with marijuana sales conducted in compliance with State law.

IN THE SENATE OF THE UNITED STATES—115th Cong., 1st Sess.

H. R. 1

To provide for reconciliation pursuant to titles II and V of the concurrent resolution on the budget for fiscal year 2018.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. GARDNER to
the amendment (No. _____) proposed by

Viz:

1 At the end of part IV of subtitle C of title I, add
2 the following:

3 **SEC. 13311. ALLOWANCE OF DEDUCTIONS AND CREDITS RE-**
4 **LATING TO EXPENDITURES IN CONNECTION**
5 **WITH MARIJUANA SALES CONDUCTED IN**
6 **COMPLIANCE WITH STATE LAW.**

7 (a) IN GENERAL.—Section 280E is amended by in-
8 serting before the period at the end the following: “, unless

1 such trade or business consists of marijuana sales con-
2 ducted in compliance with State law”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply with respect to taxable years end-
5 ing after the date of the enactment of this Act.