

117TH CONGRESS
2D SESSION

S. 3577

To amend the Internal Revenue Code of 1986 to eliminate the tax exemption of the International Olympic Committee and similar organizations.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 3, 2022

Mr. SCOTT of Florida introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to eliminate the tax exemption of the International Olympic Committee and similar organizations.

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 “Irresponsible Olympic
5 Collaboration Act” or as the “IOC Act”.

1 **SEC. 2. ELIMINATION OF TAX EXEMPTION FOR THE INTER-**
2 **NATIONAL OLYMPIC COMMITTEE AND SIMI-**
3 **LAR ORGANIZATIONS.**

4 (a) IN GENERAL.—Section 501 of the Internal Rev-
5 enue Code of 1986 is amended by adding at the end the
6 following new subsection:

7 “(s) ELIMINATION OF TAX EXEMPTION FOR INTER-
8 NATIONAL OLYMPIC COMMITTEE AND SIMILAR ORGANI-
9 ZATIONS.—If any organization or entity for any taxable
10 year—

11 “(1) has the primary purpose of international,
12 multi-sport, athletic competitions, and

13 “(2) has gross receipts in excess of
14 \$100,000,000 for any of the 3 preceding taxable
15 years,

16 such organization shall not be treated as described in sub-
17 section (c)(4) for such taxable year; and no successor of
18 any organization or entity which was described in such
19 subsection and ceases to be so described by reason of the
20 enactment of this subsection shall be treated as described
21 in any paragraph of subsection (c) for any subsequent tax-
22 able year.”.

23 (b) SPECIAL RULE FOR TREATIES.—Nothing in sec-
24 tion 894 or 7852(d) of the Internal Revenue Code of 1986
25 or in any other provision of law shall be construed as per-
26 mitting an exemption, by reason of any treaty obligation

1 of the United States heretofore or hereafter entered into,
2 from the amendment made by this section.

3 (c) EFFECTIVE DATE.—The amendment made by
4 this section shall apply to taxable years beginning after
5 the date of the enactment of this Act.

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