

117TH CONGRESS
2D SESSION

S. 4938

To amend the Internal Revenue Code of 1986 to require that online contributions to a political organization require a credit verification value.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 22, 2022

Mr. RUBIO (for himself, Mrs. BLACKBURN, Mrs. FISCHER, and Mr. HAWLEY) 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 require that online contributions to a political organization require a credit verification value.

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 “Codification of Verified
5 Values Act” or the “CVV Act”.

1 **SEC. 2. CVV REQUIREMENT FOR ONLINE CONTRIBUTIONS**
2 **TO POLITICAL ORGANIZATIONS.**

3 (a) IN GENERAL.—Section 527 of the Internal Rev-
4 enue Code of 1986 is amended by adding at the end the
5 following new subsection:

6 “(m) CVV REQUIREMENT FOR ONLINE CONTRIBU-
7 TIONS.—An organization shall not be treated as an orga-
8 nization described in this section unless, in the case of any
9 Internet credit card contribution accepted by such organi-
10 zation, the individual or entity making such contribution
11 is required, at the time such contribution is made, to dis-
12 close the credit verification value of such credit card.”.

13 (b) EFFECTIVE DATE.—The amendment made by
14 this section shall apply to contributions made in taxable
15 years beginning after the date of the enactment of this
16 Act.

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