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AMENDMENT TO H.R. 1**OFFERED BY MR. HOEKSTRA OF MICHIGAN**

Add at the end of subtitle H of title I of division B
the following new part:

1 **PART 5—LIKE KIND EXCHANGES**

2 **SEC. 1741. EXTENSION OF PERIOD FOR MAKING LIKE-KIND**
3 **EXCHANGE.**

4 (a) **IN GENERAL.**—Subsection (a) of section 1031 of
5 the Internal Revenue Code of 1986 is amended by adding
6 at the end the following new paragraph:

7 “(4) **EXTENDED PERIOD FOR COMPLETING EX-**
8 **CHANGE.**—In the case of property which is not re-
9 ceived by the taxpayer on or before the day de-
10 scribed in paragraph (3)(B) due to reasonable cause
11 and not willful neglect of the taxpayer, such para-
12 graph shall be applied by substituting ‘365 days’ for
13 ‘180 days’.”.

14 (b) **EFFECTIVE DATE.**—The amendment made by
15 this Act shall apply to transfers after the date of the en-
16 actment of this Act.