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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to restore wagering loss
limitation rules.

IN THE HOUSE OF REPRESENTATIVES

Mr. BARR introduced the following bill; which was referred to the Committee
on _____

A BILL

To amend the Internal Revenue Code of 1986 to restore
wagering loss limitation rules.

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 “Winnings and Gains
5 Expense Restoration Act of 2025” or the “WAGER Act
6 of 2025”.

7 **SEC. 2. LIMITATION ON WAGERING LOSSES.**

8 (a) **IN GENERAL.**—Section 165(d)(1) of the Internal
9 Revenue Code of 1986 (as amended by the Act entitled

1 “an Act to provide for reconciliation pursuant to title II
2 of H. Con. Res. 14.” (119th Congress)) is amended by
3 striking “for any taxable year” and all that follows
4 through “shall be allowed” and inserting “for any taxable
5 year shall be allowed”.

6 (b) EFFECTIVE DATE.—The amendment made by
7 this section shall apply to taxable years beginning after
8 December 31, 2025.