

119<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 9529

To amend the Internal Revenue Code of 1986 to impose a tax on net capital gain accrued while serving as President of the United States.

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IN THE HOUSE OF REPRESENTATIVES

JUNE 29, 2026

Ms. SALINAS introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to impose a tax on net capital gain accrued while serving as President of the United States.

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 “No Official Presi-  
5       dential Returns On Furtive Individual Trades Act” or the  
6       “NO PROFIT Act”.

1 **SEC. 2. IMPOSITION OF TAX ON NET CAPITAL GAIN AC-**  
2 **CRUED WHILE SERVING AS PRESIDENT OF**  
3 **THE UNITED STATES.**

4 (a) IN GENERAL.—Section 1 of the Internal Revenue  
5 Code of 1986 is amended by adding at the end the fol-  
6 lowing new subsection:

7 “(k) SPECIAL RULES FOR NET CAPITAL GAIN AC-  
8 CRUED WHILE SERVING AS PRESIDENT OF THE UNITED  
9 STATES.—

10 “(1) IN GENERAL.—If a taxpayer has a quali-  
11 fied net capital gain for any applicable taxable year,  
12 the tax imposed by this section on such gain for  
13 such taxable year shall be equal to 100 percent of  
14 such gain. Proper adjustments shall be made in the  
15 application of this section to ensure that gain sub-  
16 ject to tax under the preceding sentence is not sub-  
17 ject to additional tax under this section.

18 “(2) MARK TO MARKET.—In the case of any  
19 capital asset other than a qualified capital asset  
20 which is held by a taxpayer at the close of any appli-  
21 cable taxable year—

22 “(A) such taxpayer shall recognize gain or  
23 loss on such capital asset as if such capital  
24 asset were sold for its fair market value on the  
25 last business day of such taxable year, and

1           “(B) any gain or loss shall be taken into  
2           account for such taxable year.

3           Proper adjustments shall be made in the amount of  
4           any gain or loss subsequently realized for gain or  
5           loss taken into account under the preceding sen-  
6           tence.

7           “(3) DEFINITIONS.—For purposes of this sub-  
8           section—

9           “(A) QUALIFIED NET CAPITAL GAIN.—The  
10           term ‘qualified net capital gain’ means, with re-  
11           spect to any applicable taxable year, an amount  
12           equal to the excess (if any) of—

13                   “(i) the aggregate amount of gain  
14                   from the sale or exchange during such tax-  
15                   able year of any capital asset other than a  
16                   qualified capital asset, if and to the extent  
17                   that such gain is taken into account in  
18                   computing gross income, over

19                   “(ii) the aggregate amount of loss  
20                   from the sale or exchange during such tax-  
21                   able year of any capital asset other than a  
22                   qualified capital asset, if and to the extent  
23                   that such loss is taken into account in  
24                   computing taxable income.

1           “(B) QUALIFIED CAPITAL ASSET.—The  
2 term ‘qualified capital asset’ means, with re-  
3 spect to any taxpayer, any capital asset which,  
4 at all times during which the individual is serv-  
5 ing as President of the United States, is not  
6 held by such taxpayer other than in a qualified  
7 blind trust (as defined in section 13104(f)(3) of  
8 title 5, United States Code).

9           “(C) APPLICABLE TAXABLE YEAR.—The  
10 term ‘applicable taxable year’ means, with re-  
11 spect to any taxpayer, any taxable year during  
12 any portion of which the individual served as  
13 President of the United States.”.

14       (b) EFFECTIVE DATE.—The amendment made by  
15 subsection (a) shall apply with respect to taxable years be-  
16 ginning after December 31, 2024.

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