

116TH CONGRESS
1ST SESSION

H. R. 4926

To amend the Internal Revenue Code of 1986 to allow for a credit against tax for sales at retail of safe firearm storage devices.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 30, 2019

Mr. LEVIN of California (for himself, Mr. RODNEY DAVIS of Illinois, Mr. BRENDAN F. BOYLE of Pennsylvania, Ms. STEFANIK, Ms. SCHRIER, and Mr. TURNER) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to allow for a credit against tax for sales at retail of safe firearm storage devices.

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 “Prevent Family Fire
5 Act of 2019”.

6 **SEC. 2. SAFE FIREARM STORAGE CREDIT.**

7 (a) IN GENERAL.—Subpart D of part IV of sub-
8 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 is amended by adding at the end the following new
2 section:

3 **“SEC. 45T. SAFE FIREARM STORAGE CREDIT.**

4 “(a) ALLOWANCE OF CREDIT.—For purposes of sec-
5 tion 38, the safe firearm storage credit determined under
6 this section for the taxable year is an amount equal to
7 10 percent of amounts received from the first retail sale
8 of a safe firearm storage device for use within the United
9 States.

10 “(b) LIMITATION.—

11 “(1) IN GENERAL.—The amount taken into ac-
12 count under subsection (a) with respect to a safe
13 firearm storage device shall not exceed \$400.

14 “(2) VALUE.—If, in connection with a sale of a
15 safe firearm storage device, the transferee receives
16 other property, the amount taken into account under
17 subsection (a) shall be limited to the amount re-
18 ceived solely with respect to the safe firearm storage
19 device, which shall be determined based on the value
20 of the safe firearm storage device relative to the
21 value of such other property.

22 “(c) SAFE FIREARM STORAGE DEVICE.—For pur-
23 poses of this section—

24 “(1) IN GENERAL.—The term ‘safe firearm
25 storage device’ means a device that is—

1 “(A) designed and marketed for the prin-
2 cipal purpose of denying unauthorized access to,
3 or rendering inoperable, a firearm or ammuni-
4 tion, and

5 “(B) secured by a combination lock, key
6 lock, or lock based on biometric information
7 which, once locked, is incapable of being opened
8 without the combination, key, or biometric in-
9 formation, respectively.

10 “(2) EXCLUSION.—The term ‘safe firearm stor-
11 age device’ does not include—

12 “(A) any device which is incorporated to
13 any extent into the design of a firearm or of
14 ammunition, or

15 “(B) any device that, as of the day of the
16 sale described in subsection (a), has been sub-
17 ject to a mandatory recall by the Consumer
18 Product Safety Commission.

19 “(3) FIREARM; AMMUNITION.—The terms ‘fire-
20 arm’ and ‘ammunition’ have the meanings given
21 such terms in section 921 of title 18, United States
22 Code (without regard to all that follows ‘firearm si-
23 lencer’ in paragraph (3) of such section).

24 “(d) TERMINATION.—This section shall not apply to
25 sales after December 31, 2026.”.

1 (b) CREDIT MADE PART OF GENERAL BUSINESS
2 CREDIT.—Subsection (b) of section 38 of the Internal
3 Revenue Code of 1986 is amended by striking “plus” at
4 the end of paragraph (31), by striking the period at the
5 end of paragraph (32) and inserting “, plus”, and by add-
6 ing at the end the following new paragraph:

7 “(33) the safe firearm storage credit deter-
8 mined under section 45T.”.

9 (c) CLERICAL AMENDMENT.—The table of sections
10 for subpart D of part IV of subchapter A of chapter 1
11 of such Code is amended by adding at the end the fol-
12 lowing new item:

 “Sec. 45T. Safe firearm storage credit.”.

13 (d) REPORT.—The Secretary of the Treasury shall
14 make publicly available an annual report of the credits
15 against tax allowed by reason of section 45T,
16 disaggregated by State.

17 (e) EFFECTIVE DATE.—The amendments made by
18 this section shall apply to taxable years beginning after
19 the date of the enactment of this Act.

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