

S 1141

A bill to amend the Internal Revenue Code of 1986 to treat distributions from publicly traded partnerships as qualifying income of regulated investment companies, and for other purposes.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 29, 2001

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 29, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1141>

Sponsor

Name: Sen. Gramm, Phil [R-TX]

Party: Democratic • **State:** TX • **Chamber:** Senate

Cosponsors (4 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Sen. Grassley, Chuck [R-IA] | R · IA | | Jun 29, 2001 |
| Sen. Hutchison, Kay Bailey [R-TX] | R · TX | | Jun 29, 2001 |
| Sen. Murkowski, Frank H. [R-AK] | R · AK | | Jun 29, 2001 |
| Sen. Nickles, Don [R-OK] | R · OK | | Jun 29, 2001 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Jun 29, 2001 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 29, 2001)

Amends the Internal Revenue Code to include distributions from publicly traded partnerships as qualifying income of regulated investment companies. Excludes such distributions from the source-based inclusion limitation applicable to other partnerships.

Applies specified passive activity provisions for publicly traded partnerships to regulated investment companies.

Actions Timeline

- **Jun 29, 2001:** Introduced in Senate
- **Jun 29, 2001:** Read twice and referred to the Committee on Finance.