

S 1279

A bill to amend the Internal Revenue Code of 1986 to modify the active business definition under section 355.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 31, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8477)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8477) (Jul 31, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1279>

Sponsor

Name: Sen. Breaux, John B. [D-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 31, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 31, 2001)

Amends the Internal Revenue Code, concerning the active business definition relating to distributions of stock and securities of a controlled corporation, to require that all corporations that are members of the same affiliated group be treated as a single corporation.

Actions Timeline

- **Jul 31, 2001:** Introduced in Senate
- **Jul 31, 2001:** Sponsor introductory remarks on measure. (CR S8477)
- **Jul 31, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S8477)