

HR 1303

To amend the Internal Revenue Code of 1986 to clarify the rules relating to lessee construction allowances and to contributions to the capital of retailers.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 29, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 29, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1303>

Sponsor

Name: Rep. Dunn, Jennifer [R-WA-8]

Party: Republican • **State:** WA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Johnson, Nancy L. [R-CT-6]	R · CT		Jun 20, 2001

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 29, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 29, 2001)

Amends the Internal Revenue Code, with respect to the exclusion from a lessee's gross income of qualified construction allowances for short-term leases, to require that in order to qualify for the exclusion the construction expenditure must occur before the end of the second taxable year after the allowance was received.

Revises the exclusion from gross income (safe harbor) for certain contributions to the capital of a corporation to extend such exclusion to money or other property received by a retailer under specified conditions concerning length of business operation at a particular location and land and structure ownership at such location.

Declares that a taxpayer shall be treated as owning the land if the taxpayer is the lessee of such land under a lease having a term of at least 30 years, and on which only nominal rent is required.

Disallows any deduction or credit for, or by reason of, any amount received by the taxpayer which constitutes a contribution to capital.

Actions Timeline

- **Mar 29, 2001:** Introduced in House
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