

S 1332

A bill to amend the Internal Revenue Code of 1986 to exclude certain severance payment amounts from income.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 2, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 2, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1332>

Sponsor

Name: Sen. Torricelli, Robert G. [D-NJ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 2, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 2, 2001)

Amends the Internal Revenue Code to exclude from gross income up to \$5,000 of any "qualified severance payment." Defines such payment. Excludes from such definition payments exceeding \$125,000.

Actions Timeline

- **Aug 2, 2001:** Introduced in Senate
- **Aug 2, 2001:** Sponsor introductory remarks on measure. (CR 8/3/2001 S8751-8752)
- **Aug 2, 2001:** Read twice and referred to the Committee on Finance.