

S 1502

COBRA Plus Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 4, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 4, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1502>

Sponsor

Name: Sen. Jeffords, James M. [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bayh, Evan [D-IN]	D · IN		Oct 4, 2001
Sen. Chafee, Lincoln [R-RI]	R · RI		Oct 4, 2001
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Oct 4, 2001
Sen. Snowe, Olympia J. [R-ME]	R · ME		Oct 4, 2001
Sen. Breaux, John B. [D-LA]	D · LA		Oct 25, 2001
Sen. Brownback, Sam [R-KS]	R · KS		Nov 27, 2001
Sen. Carnahan, Jean [D-MO]	D · MO		Jul 18, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 4, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 4, 2001)

COBRA Plus Act of 2001 - Amends the Internal Revenue Code to temporarily allow a refundable tax credit of 50 percent for an eligible individual's health insurance premium under COBRA, subject to specified limitations.

Reduces the medical expense deduction accordingly.

Requires former employers receiving COBRA payments to make a return as specified.

Sets forth criminal penalties for fraud relating to such credit.

Directs the Secretary of the Treasury to make COBRA payments in the amount of the allowable credit for eligible individuals with a qualified health insurance credit eligibility certificate.

Requires the Comptroller General to study and report on whether this credit increased COBRA enrollment.

Actions Timeline

- **Oct 4, 2001:** Introduced in Senate
- **Oct 4, 2001:** Sponsor introductory remarks on measure. (CR S10296)
- **Oct 4, 2001:** Read twice and referred to the Committee on Finance.

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