

HR 1573

Social Security Protection and Tax Relief Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 24, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 24, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1573>

Sponsor

Name: Rep. Owens, Major R. [D-NY-11]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 24, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 24, 2001)

Social Security Protection and Tax Relief Act of 2001 - Amends the Internal Revenue Code to impose a 12 percent tax on an individual's "social security taxable income." Defines such income as adjusted gross income reduced by the greater of: (1) the sum of the standard deduction applicable to the taxpayer (or which would be applicable if the taxpayer did not elect to itemize deductions for the taxable year) and the deduction for personal exemptions (determined without regard to the phase out); or (2) the aggregate exempt income of the taxpayer for the taxable year. Defines such exempt income as amounts received as a pension or annuity, social security benefits, and earned income. Decreases the old age, survivors, and disability income (social security taxes) tax rates.

Actions Timeline

- **Apr 24, 2001:** Introduced in House
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