

## S 1962

### Capital Construction Fund Qualified Withdrawal Act of 2002

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 15, 2002

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S908)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S908) (Feb 15, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/1962>

### Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murray, Patty [D-WA]	D · WA		Feb 15, 2002
Sen. Smith, Gordon H. [R-OR]	R · OR		Feb 15, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2002

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
107 HR 3898	Identical bill	Apr 5, 2002: Executive Comment Requested from Maritime Administration.

### Summary (as of Feb 15, 2002)

Capital Construction Fund Qualified Withdrawal Act of 2002 - Amends the Merchant Marine Act and the Internal Revenue Code to permit as qualified withdrawals from fishing capital construction funds money used by retiring fishermen for the following purposes: (1) retiring an owner's commercial fishing vessels and related commercial fishing permits; (2) making a rollover contribution into an owner's individual retirement plan; and (3) making a payment of an industry fee authorized by the fishing capacity reduction program.

### Actions Timeline

- Feb 15, 2002: Introduced in Senate
- Feb 15, 2002: Sponsor introductory remarks on measure. (CR S907-908)
- Feb 15, 2002: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S908)