

S 2078

A bill to amend section 527 of the Internal Revenue Code of 1986 to eliminate notification and return requirements for State and local political committees and candidate committees and avoid duplicate reporting by certain State and local political committees of information required to be reported and made publicly available under State law, and for other purposes.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 9, 2002

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 9, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2078>

Sponsor

Name: Sen. Hutchison, Kay Bailey [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feingold, Russell D. [D-WI]	D · WI		Apr 9, 2002
Sen. Levin, Carl [D-MI]	D · MI		Apr 9, 2002
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Apr 9, 2002
Sen. McCain, John [R-AZ]	R · AZ		Apr 9, 2002
Sen. Cleland, Max [D-GA]	D · GA		Apr 18, 2002
Sen. Sessions, Jeff [R-AL]	R · AL		May 8, 2002
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jun 28, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 9, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 9, 2002)

Amends the Internal Revenue Code to exempt State and local committees of candidates and of political parties from specified notification requirements. Exempts certain "exempt State or local political organizations" from specified reporting requirements. Defines "exempt State and local political organizations."

Modifies characteristics of political organizations obligated to complete an informational return, such that specified political organizations with \$25,000 or more in annual gross receipts must file, as well as "exempt state and local political organizations" with annual gross receipts of \$100,000 or more. Directs the Secretary of the Treasury to review the components of such returns. Authorizes the Secretary to waive certain penalties for notification and reporting violations.

Obligates political organizations to inform the Secretary whether they plan to seek exemptions from financial or informational returns.

Actions Timeline

- **Apr 9, 2002:** Introduced in Senate
- **Apr 9, 2002:** Sponsor introductory remarks on measure. (CR S2415)
- **Apr 9, 2002:** Read twice and referred to the Committee on Finance.