

HR 2337

To amend the Internal Revenue Code of 1986 to provide an election for a special tax treatment of certain S corporation conversions.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 27, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 27, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2337>

Sponsor

Name: Rep. Cubin, Barbara [R-WY-At Large]

Party: Republican • **State:** WY • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McInnis, Scott [R-CO-3]	R · CO		Jun 27, 2001
Rep. Schaffer, Bob [R-CO-4]	R · CO		Jul 26, 2001
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Sep 5, 2001
Rep. Peterson, John E. [R-PA-5]	R · PA		Jun 5, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 27, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 27, 2001)

Authorizes a qualified S corporation to make a one-time corporate conversion under special tax treatment which shall: (1) in the case of a transfer to partnership form result in no shareholder gain or loss recognition on transferred money or property; and (2) treat other money or property transfers as payment for such corporation's stock.

Requires the partnership to maintain a five-year continuity of business in order to avoid a conversion recapture tax.

Actions Timeline

- **Jun 27, 2001:** Introduced in House
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