

S 2486

Fair Advertising and Increased Research (FAIR) Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 8, 2002

Current Status: Sponsor introductory remarks on measure. (CR S6968-6969)

Latest Action: Sponsor introductory remarks on measure. (CR S6968-6969) (Jul 18, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2486>

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]

Party: Democratic • State: MI • Chamber: Senate

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|-------------|
| Sen. Carnahan, Jean [D-MO] | D · MO | | May 8, 2002 |
| Sen. Daschle, Thomas A. [D-SD] | D · SD | | May 8, 2002 |
| Sen. Durbin, Richard J. [D-IL] | D · IL | | May 8, 2002 |
| Sen. Miller, Zell [D-GA] | D · GA | | May 8, 2002 |
| Sen. Wellstone, Paul D. [D-MN] | D · MN | | May 8, 2002 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | May 8, 2002 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|--|
| 107 HR 4821 | Companion bill | May 22, 2002: Referred to the House Committee on Ways and Means. |

Summary (as of May 8, 2002)

Fair Advertising and Increased Research Act - Amends the Internal Revenue Code to prohibit any drug manufacturer from taking a tax deduction for expenditures relating to the advertising, promoting, or marketing of any FDA prescription drug to the extent the aggregate amount of such expenditures exceeds the manufacturer's aggregate research and development expenditures.

Directs the Secretary of the Treasury to estimate amount of additional tax revenues raised by enforcement of the Act, to be allocated to the Federal Hospital Insurance Trust Fund.

Actions Timeline

- **Jul 18, 2002:** Sponsor introductory remarks on measure. (CR S6968-6969)
- **May 8, 2002:** Introduced in Senate
- **May 8, 2002:** Sponsor introductory remarks on measure. (CR S4077)
- **May 8, 2002:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4077-4078)