

S 2802

Military Families Tax Fairness Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 26, 2002

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 26, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2802>

Sponsor

Name: Sen. Cleland, Max [D-GA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Jul 26, 2002 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 26, 2002)

Military Families Tax Fairness Act - Amends the Internal Revenue Code to: (1) exclude education loan repayments made by the Federal government for a member of the Armed Forces from gross income; (2) allow as a business or trade deduction the expenses of a member of the reserve component of the U.S. armed forces in connection with such service (available to itemizers and non-itemizers); (3) allow a reserve component employment credit equal to 50 percent of the amount of qualified compensation, including those who are self-employed; (4) permit a suspension of residency rules governing the exclusion of gain from sale of a principal residence for members of the uniformed services, the Foreign Service, or civilian employee of the Department of Defense serving on qualified official extended duty; and (5) exclude qualified military base realignment and closure fringe benefits from gross income.

Actions Timeline

- Jul 26, 2002:** Introduced in Senate
- Jul 26, 2002:** Read twice and referred to the Committee on Finance.