

HR 2999

First Things First Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 2, 2001

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Rules, for a period

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Oct 2, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2999>

Sponsor

Name: Rep. Schakowsky, Janice D. [D-IL-9]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Oct 2, 2001
Rep. Hinchey, Maurice D. [D-NY-26]	D · NY		Oct 2, 2001
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Oct 2, 2001
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Oct 2, 2001
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Oct 2, 2001
Rep. LaFalce, John J. [D-NY-29]	D · NY		Oct 2, 2001
Rep. Lee, Barbara [D-CA-9]	D · CA		Oct 2, 2001
Rep. Owens, Major R. [D-NY-11]	D · NY		Oct 2, 2001
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Oct 2, 2001
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		Oct 2, 2001
Rep. Solis, Hilda L. [D-CA-31]	D · CA		Oct 2, 2001
Rep. Waxman, Henry A. [D-CA-29]	D · CA		Oct 2, 2001
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Oct 2, 2001
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Nov 1, 2001
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Nov 1, 2001
Rep. DeGette, Diana [D-CO-1]	D · CO		Nov 16, 2001

Committee Activity

Committee	Chamber	Activity	Date
Rules Committee	House	Referred To	Oct 2, 2001
Ways and Means Committee	House	Referred To	Oct 2, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 2, 2001)

First Things First Act-Amends the Internal Revenue Code to raise certain highest marginal income tax rates. Amends the Economic Growth and Tax Relief Reconciliation Act of 2001 to: (1) repeal the phaseout of the overall limitation on itemized deductions and restore the phaseout of personal exemptions; and (2) repeal the termination of the estate and generation-skipping transfer taxes, step-up basis at death, and related items.

Amends the Internal Revenue Code to increase the estate tax deduction for family-owned business interests.

Establishes the National Priorities Assessment Task Force in the legislative branch. Requires such Task Force to evaluate congressional success in the following areas: (1) the provision of aid and relief to persons injured as a result of the September 11, 2001, terrorist attacks; (2) the security of the Social Security and Medicare trust funds; (3) the provision of a comprehensive prescription drug benefit to Medicare beneficiaries; (4) the provision of Federal funding for school modernization and teacher hiring; and (5) a significant reduction in worst case housing needs.

Actions Timeline

- **Oct 2, 2001:** Introduced in House
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- **Oct 2, 2001:** Referred to the Committee on Ways and Means, and in addition to the Committee on Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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