

## S 3

Contract With Investors

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Nov 19, 2002

**Current Status:** Sponsor introductory remarks on measure. (CR S11575-11576)

**Latest Action:** Sponsor introductory remarks on measure. (CR S11575-11576) (Nov 20, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/3>

### Sponsor

**Name:** Sen. Kyl, Jon [R-AZ]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 20, 2002

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## Summary (as of Nov 19, 2002)

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Contract With Investors - Amends the Economic Growth and Tax Relief Reconciliation Act of 2001 to repeal the sunset provisions of such Act.

Amends the Internal Revenue Code to: (1) accelerate individual income tax rate reductions; (2) accelerate the repeal of estate and generation-skipping transfer taxes; (3) reduce maximum capital gains tax rates for individuals; (4) increase capital loss limitations for individuals; (5) accelerate contribution increases for certain retirement plans; (6) increase the age for mandatory retirement and pension plan distributions; and (7) exclude from gross income dividends received by individuals from domestic, publicly traded C corporations, with exceptions.

Expresses the sense of the Senate that Congress should: (1) pass legislation to safeguard workers' pension and retirement accounts; (2) modernize international tax provisions to permit U.S. companies to better compete internationally; (3) repeal outdated regulatory burdens on U.S. investors and companies; (4) enact tort reform; and (5) simplify the Federal tax code and reduce the cost recovery periods for businesses.

## Actions Timeline

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- **Nov 20, 2002:** Sponsor introductory remarks on measure. (CR S11575-11576)
- **Nov 19, 2002:** Introduced in Senate
- **Nov 19, 2002:** Read twice and referred to the Committee on Finance.