

HR 3062

BRIDGE Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 9, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 9, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3062>

Sponsor

Name: Rep. DeMint, Jim [R-SC-4]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Baird, Brian [D-WA-3]	D · WA		Oct 9, 2001
Rep. Crane, Philip M. [R-IL-8]	R · IL		Oct 9, 2001
Rep. Hart, Melissa A. [R-PA-4]	R · PA		Oct 9, 2001
Rep. Lewis, Ron [R-KY-2]	R · KY		Oct 9, 2001
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Oct 9, 2001
Rep. Matsui, Robert T. [D-CA-5]	D · CA		Oct 9, 2001
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Oct 9, 2001
Rep. Toomey, Patrick J. [R-PA-15]	R · PA		Oct 9, 2001
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Oct 9, 2001
Rep. Clement, Bob [D-TN-5]	D · TN		Oct 30, 2001
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Oct 30, 2001
Rep. Reynolds, Thomas M. [R-NY-27]	R · NY		Nov 1, 2001
Rep. Schaffer, Bob [R-CO-4]	R · CO		Nov 1, 2001
Rep. Baldacci, John Elias [D-ME-2]	D · ME		Dec 13, 2001
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Dec 13, 2001
Rep. Wilson, Joe [R-SC-2]	R · SC		Feb 13, 2002
Rep. Ballenger, Cass [R-NC-10]	R · NC		Jul 23, 2002
Rep. Cox, Christopher [R-CA-47]	R · CA		Sep 17, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 9, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 9, 2001)

Business Retained Income During Growth and Expansion Act of 2001 or the BRIDGE Act of 2001 - Amends the Internal Revenue Code to permit an eligible small business to elect to pay its tax in four equal installments. Limits the maximum amount of tax which may be paid in installments for any taxable year to whichever of the following is the least: (1) the tax imposed for the taxable year; (2) the amount contributed by the taxpayer into a BRIDGE Account during such year; or (3) the excess of \$250,000 over the aggregate amount of tax for which an election was made by the taxpayer for all prior taxable years. Limits the above provisions to taxes imposed for taxable years beginning after enactment and before January 1, 2006.

Sets forth provisions: (1) defining an eligible small business; (2) setting dates for installment payments and interest payments; (3) establishing BRIDGE accounts; and (4) providing for a study and report.

Actions Timeline

- **Oct 9, 2001:** Introduced in House
- **Oct 9, 2001:** Introduced in House
- **Oct 9, 2001:** Sponsor introductory remarks on measure. (CR H6438-6440)
- **Oct 9, 2001:** Referred to the House Committee on Ways and Means.