

## S 3072

A bill to amend the Internal Revenue Code of 1986 to make inapplicable the 10 percent additional tax on early distributions from certain pension plans of public safety employees.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Oct 8, 2002

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Oct 8, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/3072>

### Sponsor

**Name:** Sen. Inhofe, James M. [R-OK]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 8, 2002

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
107 HR 4796	Identical bill	<b>May 22, 2002:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Oct 8, 2002)

Amends the Internal Revenue Code to make the 10 percent additional tax on early distributions of pension plans inapplicable in the case of a "qualified public safety employee" receiving a specified type of benefit (DROP benefit) from a governmental pension plan. Defines "qualified public safety employee."

### Actions Timeline

- Oct 8, 2002:** Introduced in Senate
- Oct 8, 2002:** Read twice and referred to the Committee on Finance.