

HR 3501

Economic Recovery Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Economics and Public Finance

Introduced: Dec 13, 2001

Current Status: Referred to the Subcommittee on 21st Century Competitiveness.

Latest Action: Referred to the Subcommittee on 21st Century Competitiveness. (Apr 5, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3501>

Sponsor

Name: Rep. Smith, Adam [D-WA-9]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dooley, Calvin M. [D-CA-20]	D · CA		Dec 13, 2001
Rep. Harman, Jane [D-CA-36]	D · CA		Dec 13, 2001
Rep. Inslee, Jay [D-WA-1]	D · WA		Dec 13, 2001
Rep. Maloney, James H. [D-CT-5]	D · CT		Dec 13, 2001
Rep. Moran, James P. [D-VA-8]	D · VA		Dec 13, 2001
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Dec 20, 2001
Rep. Wu, David [D-OR-1]	D · OR		Feb 7, 2002

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Apr 5, 2002
Education and Workforce Committee	House	Referred to	Apr 5, 2002
Energy and Commerce Committee	House	Referred to	Dec 28, 2001
Ways and Means Committee	House	Referred To	Dec 13, 2001

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Dec 13, 2001)

Economic Recovery Act of 2001 - Amends the Internal Revenue Code to allow an additional first year 30 percent depreciation allowance for property which has a recovery period of 20 years or less, is water utility property, or computer software and which was acquired after September 10, 2001, and before September 11, 2004, and is placed in service before January 1, 2005.

Provides for a supplemental rebate for individuals who, before October 16, 2001, filed tax returns for 2000.

Provides for a program of temporary emergency unemployment compensation.

Directs the Secretary of Labor to establish an emergency health coverage assistance program to provide a limited period of health insurance premium assistance for certain qualified individuals for Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) continuation coverage.

Allows a State to elect to provide temporary Medicaid coverage for certain uninsured individuals: (1) eligible for unemployment benefits; (2) not eligible for COBRA continuation coverage; and (3) with assets and resources below certain levels.

Provides for a revenue offset by increasing the 35 percent highest marginal tax rate to 37.6 percent (effective in 2006).

Amends the Workforce Investment Act of 1998 to provide additional funding for national emergency grants.

Actions Timeline

- **Apr 5, 2002:** Referred to the Subcommittee on Employer-Employee Relations.
- **Apr 5, 2002:** Referred to the Subcommittee on 21st Century Competitiveness.
- **Dec 28, 2001:** Referred to the Subcommittee on Health, for a period to be subsequently determined by the Chairman.
- **Dec 13, 2001:** Introduced in House
- **Dec 13, 2001:** Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, and Education and the Workforce, 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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