

## S 362

A bill to amend the Internal Revenue Code of 1986 to provide an exclusion for gain from the sale of farmland which is similar to the exclusion from gain on the sale of a principal residence.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 15, 2001

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 15, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/362>

### Sponsor

**Name:** Sen. Dorgan, Byron L. [D-ND]

**Party:** Democratic • **State:** ND • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daschle, Thomas A. [D-SD]	D · SD		Feb 15, 2001
Sen. Hagel, Chuck [R-NE]	R · NE		Feb 15, 2001
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Feb 15, 2001
Sen. Conrad, Kent [D-ND]	D · ND		Mar 27, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 15, 2001

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Feb 15, 2001)

Amends the Internal Revenue Code to exclude from gross income up to \$500,000 (\$250,000 for a married individual filing separately) from the sale of qualified farm property, reduced by the aggregate amount of gain excluded for all preceding taxable years.

### Actions Timeline

- Feb 15, 2001:** Introduced in Senate
- Feb 15, 2001:** Sponsor introductory remarks on measure. (CR S1502-1503)
- Feb 15, 2001:** Read twice and referred to the Committee on Finance