

HR 3993

To amend section 527 of the Internal Revenue Code of 1986 to eliminate reporting and return requirements for State and local candidate committees and to avoid duplicate reporting of campaign-related information.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 19, 2002

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 19, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3993>

Sponsor

Name: Rep. Brady, Kevin [R-TX-8]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Mar 19, 2002 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 19, 2002)

Amends the Internal Revenue Code to: (1) exempt State and local candidate committees, as well as local committees of political parties, from specified notification requirements; (2) exempt certain State and local political organizations from specified reporting requirements; (3) remove language dictating that certain political organizations with gross receipts of \$25,000 or more for a taxable year and specified political newsletter funds with such receipts shall file income tax returns; (4) mandate that, with certain designated exceptions, every political organization with gross receipts of \$25,000 or more for a taxable year and specified political newsletter funds with such receipts file information returns with specified information including income, receipts and disbursements, as well as facts deemed necessary by the Secretary of the Treasury; (5) authorize the Secretary to waive certain related penalties; and (6) amend related penalty provisions.

Actions Timeline

- **Mar 19, 2002:** Introduced in House
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