

HR 4753

Tobacco Market Transition Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Agriculture and Food

Introduced: May 16, 2002

Current Status: Referred to the Subcommittee on Specialty Crops and Foreign Agriculture Programs.

Latest Action: Referred to the Subcommittee on Specialty Crops and Foreign Agriculture Programs. (Jul 9, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/4753>

Sponsor

Name: Rep. Goode, Virgil H., Jr. [I-VA-5]

Party: Democratic • State: VA • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boucher, Rick [D-VA-9]	D · VA		May 16, 2002
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		May 16, 2002
Rep. Lewis, Ron [R-KY-2]	R · KY		Jun 25, 2002
Rep. Gordon, Bart [D-TN-6]	D · TN		Jul 23, 2002
Rep. Kingston, Jack [R-GA-1]	R · GA		Sep 26, 2002

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Jul 9, 2002
Ways and Means Committee	House	Referred To	May 16, 2002

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

No related bills are listed.

Tobacco Market Transition Act of 2002 - Establishes in the Treasury the Tobacco Community Revitalization Trust Fund (Fund), which shall be administered by the Tobacco Production Control Corporation (Corporation). States that amounts shall be used for program expenses and to compensate tobacco producers and quota holders for costs related to the changeover from the current tobacco program to the program provided for by this Act.

Directs the Corporation to provide: (1) compensation (based upon pounds and base quota level) to eligible tobacco quota holders for loss of tobacco quota asset value; and (2) transition payments (based upon pounds and production base) to eligible active tobacco producers.

Directs the Secretary of Agriculture to forgive specified loans made to tobacco producer-owned cooperative marketing associations, and transfer related inventories to the Commodity Credit Corporation. Transfers related funds held in a No Net Cost Tobacco Fund or No Net Cost Tobacco Account to the Fund.

Directs the Corporation to consider transition payments for other persons involved in tobacco production and marketing.

Amends the Internal Revenue Code to treat: (1) tobacco quota holder compensation as long term capital gain; and (2) transition payments as ordinary income.

Establishes the Tobacco Production Control Corporation which shall: (1) be responsible for promulgating rules governing the production, marketing, importation, exportation, and consumer quality assurances for each kind of tobacco; (2) establish a system of tobacco production and marketing licensing (sets forth license provisions); (3) determine tobacco base price levels; and (4) conduct a program referendum if requested by a certain number of licensees.

Repeals the Tobacco Control Act and specified other agricultural provisions to terminate tobacco marketing quota and related programs.

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## **Actions Timeline**

- **Jul 9, 2002:** Referred to the Subcommittee on Specialty Crops and Foreign Agriculture Programs.
- **May 16, 2002:** Introduced in House
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- **May 16, 2002:** Referred to the Committee on Agriculture, and in addition to the Committee on Ways and Means, 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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