

HR 5227

Livestock Reinvestment Extension Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 25, 2002

Current Status: Sponsor introductory remarks on measure. (CR H6031-6032)

Latest Action: Sponsor introductory remarks on measure. (CR H6031-6032) (Sep 4, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5227>

Sponsor

Name: Rep. Moran, Jerry [R-KS-1]

Party: Republican • State: KS • Chamber: Senate

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cubin, Barbara [R-WY-At Large]	R · WY		Jul 25, 2002
Rep. Osborne, Tom [R-NE-3]	R · NE		Jul 25, 2002
Rep. Thune, John [R-SD-At Large]	R · SD		Jul 25, 2002
Rep. Bereuter, Doug [R-NE-1]	R · NE		Jul 26, 2002
Rep. McInnis, Scott [R-CO-3]	R · CO		Jul 26, 2002
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Jul 26, 2002
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Sep 4, 2002
Rep. Tiahrt, Todd [R-KS-4]	R · KS		Sep 9, 2002
Rep. Schaffer, Bob [R-CO-4]	R · CO		Oct 8, 2002
Rep. Moore, Dennis [D-KS-3]	D · KS		Nov 12, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 25, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 25, 2002)

Livestock Reinvestment Extension Act of 2002 - Amends the Internal Revenue Code to allow farmers to delay the inclusion in income of the amount earned from the sale of excess livestock due to Federal land management policy or action or to severe weather conditions until the second year following the year in which the special circumstance ceased to exist.(present law allows for inclusion of such income in the year following a year of severe weather).

Sets forth new rules for drought designations. Modifies rules for replacement of involuntarily converted livestock, including to extend the replacement period (for both weather-related sales and sales forced by Federal policy) and to prescribe that an heir to an estate may replace such property within the required time frame.

Applies this Act to sales and exchanges made after December 31, 2000.

Actions Timeline

- **Sep 4, 2002:** Sponsor introductory remarks on measure. (CR H6031-6032)
- **Jul 25, 2002:** Introduced in House
- **Jul 25, 2002:** Introduced in House
- **Jul 25, 2002:** Referred to the House Committee on Ways and Means.