

HR 5323

Investor Protection, Market Stabilization, and Tax Fairness Restoration Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 4, 2002

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 4, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5323>

Sponsor

Name: Rep. Cox, Christopher [R-CA-47]

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

Cosponsors (26 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Istook, Ernest J., Jr. [R-OK-5]	R · OK		Sep 4, 2002
Rep. Kerns, Brian D. [R-IN-7]	R · IN		Sep 4, 2002
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Sep 4, 2002
Rep. Wilson, Joe [R-SC-2]	R · SC		Sep 4, 2002
Rep. Armey, Richard K. [R-TX-26]	R · TX		Sep 24, 2002
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		Sep 24, 2002
Rep. Burton, Dan [R-IN-6]	R · IN		Sep 24, 2002
Rep. Cantor, Eric [R-VA-7]	R · VA		Sep 24, 2002
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Sep 24, 2002
Rep. DeMint, Jim [R-SC-4]	R · SC		Sep 24, 2002
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Sep 24, 2002
Rep. Ehrlich, Robert L., Jr. [R-MD-2]	R · MD		Sep 24, 2002
Rep. English, Phil [R-PA-21]	R · PA		Sep 24, 2002
Rep. Flake, Jeff [R-AZ-1]	R · AZ		Sep 24, 2002
Rep. Gallegly, Elton [R-CA-23]	R · CA		Sep 24, 2002
Rep. Herger, Wally [R-CA-2]	R · CA		Sep 24, 2002
Rep. Hyde, Henry J. [R-IL-6]	R · IL		Sep 24, 2002
Rep. Kolbe, Jim [R-AZ-5]	R · AZ		Sep 24, 2002
Rep. Pence, Mike [R-IN-2]	R · IN		Sep 24, 2002
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Sep 24, 2002
Rep. Schaffer, Bob [R-CO-4]	R · CO		Sep 24, 2002
Rep. Shadegg, John B. [R-AZ-4]	R · AZ		Sep 24, 2002
Rep. Shuster, Bill [R-PA-9]	R · PA		Sep 24, 2002
Rep. Souder, Mark E. [R-IN-4]	R · IN		Sep 24, 2002
Rep. Sweeney, John E. [R-NY-22]	R · NY		Sep 24, 2002
Rep. Weldon, Dave [R-FL-15]	R · FL		Sep 24, 2002

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 4, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 4, 2002)

Investor Protection, Market Stabilization, and Tax Fairness Restoration Act of 2002 - Amends the Internal Revenue Code to allow a tax credit for a taxpayer other than a corporation in an amount equal to the shareholder credits determined with respect to dividends received from domestic corporations. Sets a maximum amount for the credit. Prohibits the allotting of credit in certain instances to nonresident aliens.

Provides criteria for calculating a shareholder credit for a dividend. Classifies any shareholder credit determined under this Act as a tax paid by the relevant corporation.

Includes a taxpayer's shareholder credits in gross income.

Permits a corporation to deduct 100 percent of the amount received as dividends from a domestic corporation (presently the Code allows a deduction of 70 percent or 100 percent, depending on the type of dividend). Increases, from 70 to 100 percent, the amount a corporation is allowed to deduct with respect to dividends on certain preferred stock.

Actions Timeline

- **Sep 4, 2002:** Introduced in House
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