

HR 546

Small Business Tax Fairness Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 8, 2001

Current Status: See H.R.1836.

Latest Action: See H.R.1836. (Aug 13, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/546>

Sponsor

Name: Rep. Quinn, Jack [R-NY-30]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 29, 2001
Ways and Means Committee	House	Referred To	Feb 8, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Small Business Tax Fairness Act of 2001 - Amends the Internal Revenue Code, with respect to small businesses, to, among other things: (1) provide for the full deduction of the health insurance costs of self-employed individuals; (2) increase the expensing limitation; (3) increase pension plan limits on benefits and contributions; (4) permit pension catchup contributions for individuals age 50 or over; (5) provide for rollovers among various kinds of pension plans; (6) revise the pension liability funding limit; (7) impose an excise tax on a pension plan for failing to give notice to participants of any plan amendment providing for a significant reduction in the rate of future benefit accrual; (8) provide for estate and gift tax relief; (9) increase, and temporarily suspend, the limitation on the maximum amount of amortizable reforestation expenditures; (10) provide for an accelerated phase-in of specified increases in the volume cap on private activity bonds; and (11) exclude, subject to limitation, from gross income the discharge of certain qualified residential indebtedness.

Minimum Wage Increase Act of 2001 - Amends the Fair Labor Standards Act of 1938 to increase the Federal minimum wage, subject to stated exceptions for certain computer professionals, sales employees, and funeral directors.

Actions Timeline

- **Aug 13, 2001:** See H.R.1836.
- **Mar 29, 2001:** Referred to the Subcommittee on Workforce Protections.
- **Feb 8, 2001:** Introduced in House
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