

HR 5548

Fairness in Tax Collections Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 3, 2002

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 3, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5548>

Sponsor

Name: Rep. Houghton, Amo [R-NY-31]

Party: Republican • State: NY • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 3, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 3, 2002)

Fairness in Tax Collections Act of 2002 - Amends the Internal Revenue Code to permit the IRS to enter into installment agreements with taxpayers that do not provide for full payment of liabilities. Requires the IRS to review partial payment installment agreements at least every two years.

Extends from nine months to two years the period in which proceeds errantly acquired by the IRS may be returned.

Authorizes a taxpayer to deposit money in an IRA without regard to the normally applicable limits on IRA contributions and rollovers if the IRS has sent back the money being deposited due to a wrongful levy and it originally came from an IRA. Requires the contribution to be to the same type of IRA from which the amounts were withdrawn. Stipulates that in such a scenario any tax on the withdrawal from the IRA is abated. Considers interest paid by the IRS to the taxpayer part of the original payment and is not counted as gross income.

Modifies the suspension date of the statute of limitations for taxpayers suffering significant hardship by applying it only if the date of the decision by the National Taxpayer Advocate is at least seven days after the date of the taxpayer's application.

Directs the Secretary to study IRS practices concerning liens and levies.

Increases the allocations for low-income taxpayer clinics, from the current \$6 million annually, to \$15 million annually by 2003.

Actions Timeline

- **Oct 3, 2002:** Introduced in House
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