

HR 5626

To amend the Internal Revenue Code of 1986 to revise the tax treatment of derivative transactions entered into by a corporation with respect to its stock.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 10, 2002

Current Status: Sponsor introductory remarks on measure. (CR E1829)

Latest Action: Sponsor introductory remarks on measure. (CR E1829) (Oct 11, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5626>

Sponsor

Name: Rep. Neal, Richard E. [D-MA-2]

Party: Democratic • **State:** MA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 10, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 10, 2002)

Amends the Internal Revenue Code to revise the tax treatment of derivative transactions entered into by a corporation with respect to its stock.

Provides for nonrecognition of derivative gain, loss, or deduction items (as defined by this Act). Exempts certain forward contracts from such treatment.

Actions Timeline

• Oct 11, 2002: Sponsor introductory remarks on measure. (CR E1829)

• Oct 10, 2002: Introduced in House

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• Oct 10, 2002: Referred to the House Committee on Ways and Means.