

S 566

Economic Stimulus Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 19, 2001

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 19, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/566>

Sponsor

Name: Sen. Hollings, Ernest F. [D-SC]

Party: Democratic • **State:** SC • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dayton, Mark [D-MN]	D · MN		Mar 30, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 20, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 19, 2001)

Economic Stimulus Act of 2001 - Amends the Internal Revenue Code, as of tax year 2001, to reduce the 15 percent tax rate to ten percent for: (1) joint filers with taxable income below \$20,000; (2) heads of household with taxable income below \$16,000; and (3) single or married persons filing separately with taxable income below \$10,000.

Provides a payroll tax credit (\$500 maximum) for qualifying taxpayers with no tax liability as of tax year 2001.

Actions Timeline

- **Mar 19, 2001:** Introduced in Senate
- **Mar 19, 2001:** Sponsor introductory remarks on measure. (CR S2477)
- **Mar 19, 2001:** Read twice and referred to the Committee on Finance.