

## S 605

Community Savings and Investment Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 23, 2001

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 23, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/605>

### Sponsor

**Name:** Sen. Hutchison, Kay Bailey [R-TX]

**Party:** Republican • **State:** TX • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Inhofe, James M. [R-OK]	R · OK		Mar 26, 2001
Sen. Allard, Wayne [R-CO]	R · CO		Dec 6, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 23, 2001

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 23, 2001)

Community Savings and Investment Act of 2001 - Amends the Internal Revenue Code to: (1) establish a separate tax rate for a qualified community lender; and (2) permit the exclusion from gross income of distressed community banking income.

### Actions Timeline

- **Mar 23, 2001:** Introduced in Senate
- **Mar 23, 2001:** Read twice and referred to the Committee on Finance.