

## S 616

Real AMT Relief Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 26, 2001

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2899-2900)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2899-2900)  
(Mar 26, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/616>

### Sponsor

**Name:** Sen. Hutchinson, Tim [R-AR]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Mar 26, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 26, 2001

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 26, 2001)

Real AMT Relief Act of 2001 - Amends the Internal Revenue Code to provide for a graduated phaseout of the alternative minimum tax (AMT) on individuals (such tax to be eliminated for individuals as of 2005). Provides for coordination with: (1) income averaging for farmers; and (2) the child care credit.

Increases the gross receipts test, including the first three-year period, for the small corporation AMT exemption.

### Actions Timeline

- **Mar 26, 2001:** Introduced in Senate
- **Mar 26, 2001:** Sponsor introductory remarks on measure. (CR S2899)
- **Mar 26, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2899-2900)