

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)