

S 743

Medical Education Trust Fund Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Health

Introduced: Apr 6, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3750-3754)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3750-3754)
(Apr 6, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/743

Sponsor

Name: Sen. Reed, Jack [D-RI]

Party: Democratic • State: RI • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Apr 6, 2001
Sen. Schumer, Charles E. [D-NY]	D · NY		Apr 6, 2001
Sen. Landrieu, Mary L. [D-LA]	D · LA		Feb 26, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 6, 2001

Subjects & Policy Tags

Policy Area:

Health

Related Bills

No related bills are listed.

Summary (as of Apr 6, 2001)

Medical Education Trust Fund Act of 2001 - Amends the Social Security Act (SSA) to add a new title XXII (Medical Education Trust Fund) establishing in the Treasury the Medical Education Trust Fund, consisting of various specified accounts. Requires the Secretary of Health and Human Services to make annual payments from the Fund to eligible medical schools and teaching hospitals applying for assistance to: (1) maintain and develop quality educational programs in an increasingly competitive health care system; and (2) meet the indirect and direct costs of graduate medical education. Outlines requirements for Fund investments and determination of payments.

Amends SSA titles XVIII (Medicare) and XIX (Medicaid) to provide for annual transfers and make specified appropriations to the Fund.

Amends the Internal Revenue Code to impose a tax equal to 1.5 percent of premiums received under accident or health insurance policies (including applicable self-insured plans), and equal to 1.5 percent of the amount received for certain health-related administrative services, payable by the policy issuer and the service provider, respectively. Makes specified appropriations and transfers of such amounts collected to the Fund for allocation among the various specified accounts.

Establishes the Medical Education Advisory Commission.

Actions Timeline

- **Apr 6, 2001:** Introduced in Senate
- **Apr 6, 2001:** Sponsor introductory remarks on measure. (CR S3749-3750)
- **Apr 6, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3750-3754)