

S 794

Rural Electric Tax Equity Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 26, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 26, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/794>

Sponsor

Name: Sen. Thompson, Fred [R-TN]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Apr 26, 2001
Sen. Grassley, Chuck [R-IA]	R · IA		Apr 26, 2001
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Apr 26, 2001
Sen. Wyden, Ron [D-OR]	D · OR		May 15, 2001
Sen. Hutchinson, Tim [R-AR]	R · AR		Jun 5, 2001
Sen. Smith, Gordon H. [R-OR]	R · OR		Jun 5, 2001
Sen. Allard, Wayne [R-CO]	R · CO		Jun 6, 2001
Sen. Hollings, Ernest F. [D-SC]	D · SC		Jul 18, 2001

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
107 HR 1601	Identical bill	Jun 27, 2001: Sponsor introductory remarks on measure. (CR H3691-3698)

Summary (as of Apr 26, 2001)

Rural Electric Tax Equity Act - Amends the Internal Revenue Code to permit an exempt mutual or electric cooperative to exclude from income certain prepayments of any loan, debt, or obligation made, insured, or guaranteed under the Rural Electrification Act of 1936. Adds rules concerning the treatment of certain amounts received by taxable electric cooperatives.

Actions Timeline

- **Apr 26, 2001:** Introduced in Senate
- **Apr 26, 2001:** Read twice and referred to the Committee on Finance.