S 818

Capital Gains Relief and Simplification Act of 2001

Congress: 107 (2001–2003, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: May 2, 2001
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (May 2, 2001)
Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/818

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]
Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kyl, Jon [R-AZ]	R · AZ		May 2, 2001
Sen. Murkowski, Frank H. [R-AK]	R · AK		May 2, 2001
Sen. Torricelli, Robert G. [D-NJ]	D · NJ		May 2, 2001
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jun 28, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 2, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 2, 2001)

Capital Gains Relief and Simplification Act of 2001 - Amends the Internal Revenue Code to allow an individual a long-term capital gains deduction equal to the sum of: (1) the lesser of the net capital gain of the taxpayer for the taxable year, or $1,000 ($2,000 in the case of a joint return); and (2) 50 percent of such gain not taken into account under (1). Sets forth rules concerning: (1) section 1250 property (gain from dispositions of depreciable realty); (2) pass-thru entities; (3) coordination with maximum capital gains rates; and (4) collectibles.

Decreases the from one year to six months the holding period required for long-term capital gain treatment.

Increases the limitation on the capital losses of non-corporate taxpayers allowable against ordinary income.

Sets forth a special rule suspending, for members of the uniformed services and foreign service, the five year period applicable to excluding gain from the sale of a principal residence.

Actions Timeline

- **May 2, 2001:** Introduced in Senate
- **May 2, 2001:** Sponsor introductory remarks on measure. (CR S4182-4183)
- **May 2, 2001:** Read twice and referred to the Committee on Finance.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com