

S 896

Restoring Earnings to Lift Individuals and Empower Families (RELIEF) Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 16, 2001

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 43. (May 16, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/896>

Sponsor

Name: Sen. Grassley, Chuck [R-IA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	May 16, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
107 HR 1836	Related bill	Jun 7, 2001: Became Public Law No: 107-16.

Summary (as of May 16, 2001)

Restoring Earnings To Lift Individuals and Empower Families (RELIEF) Act of 2001 - Amends the Internal Revenue Code to, among other things: (1) provide for lower income tax rates; (2) increase the income required before beginning the phase out of itemized deductions; (3) repeal the personal exemption phase out; (4) increase the child tax credit; (5) provide for the equalization of tax rates for those filing jointly and those filing singly (provides "marriage penalty" relief); (6) increase assistance to education through tax revisions such as increasing contributions allowed to education IRAs, excluding certain scholarship amounts from income, and providing special treatment for bonds used to finance educational facilities; (7) repeal the estate and generation skipping transfer taxes; (8) reduce the gift tax rate; (9) increase pension and IRA contribution limits and benefits; and (10) increase the alternative minimum tax exemption.

Actions Timeline

- **May 16, 2001:** Introduced in Senate
- **May 16, 2001:** Committee on Finance. Original measure reported to Senate by Senator Grassley. Without written report.
- **May 16, 2001:** Committee on Finance. Original measure reported to Senate by Senator Grassley. Without written report.
- **May 16, 2001:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.
- **May 15, 2001:** Committee on Finance ordered to be reported an original measure.