

S 992

A bill to amend the Internal Revenue Code of 1986 to repeal the provision taxing policy holder dividends of mutual life insurance companies and to repeal the policyholders surplus account provisions.

Congress: 107 (2001–2003, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jun 6, 2001
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Jun 6, 2001)
Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/992

Sponsor

Name: Sen. Nickles, Don [R-OK]
Party: Republican • **State:** OK • **Chamber:** Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Conrad, Kent [D-ND]	D · ND		Jun 6, 2001
Sen. Frist, William H. [R-TN]	R · TN		Jun 6, 2001
Sen. Torricelli, Robert G. [D-NJ]	D · NJ		Jun 6, 2001
Sen. Hutchinson, Tim [R-AR]	R · AR		Jun 7, 2001
Sen. Schumer, Charles E. [D-NY]	D · NY		Jun 12, 2001
Sen. Kyl, Jon [R-AZ]	R · AZ		Jun 18, 2001
Sen. Dodd, Christopher J. [D-CT]	D · CT		Jun 21, 2001
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jun 26, 2001
Sen. Kerry, John F. [D-MA]	D · MA		Jun 28, 2001
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jul 12, 2001
Sen. Hatch, Orrin G. [R-UT]	R · UT		Jul 25, 2001
Sen. Bennett, Robert F. [R-UT]	R · UT		Sep 21, 2001
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Mar 11, 2002

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 6, 2001)

Amends the Internal Revenue Code to repeal provisions: (1) providing for the reduction in certain deductions of mutual life insurance companies; and (2) relating to distributions to shareholders from pre-1984 policyholders surplus accounts.

Actions Timeline

- **Jun 6, 2001:** Introduced in Senate
- **Jun 6, 2001:** Sponsor introductory remarks on measure. (CR S5903)
- **Jun 6, 2001:** Read twice and referred to the Committee on Finance.