

S 1193

Capital Construction Fund Qualified Withdrawal Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 5, 2003

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 5, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1193>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

Party: Democratic • State: OR • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murray, Patty [D-WA]	D · WA		Jun 5, 2003
Sen. Smith, Gordon H. [R-OR]	R · OR		Jun 5, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 5, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 2360	Identical bill	<b>Jun 5, 2003:</b> Referred to the Committee on Ways and Means, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Summary (as of Jun 5, 2003)

Capital Construction Fund Qualified Withdrawal Act of 2003 - Amends the Merchant Marine Act and the Internal Revenue Code to permit as qualified withdrawals from fishing capital construction funds money used by retiring fishermen for the following purposes: (1) retiring an owner's commercial fishing vessels and related commercial fishing permits; (2) making a rollover contribution into an owner's individual retirement plan; (3) making a payment of an industry fee authorized by the fishing capacity reduction program; (4) the acquisition of a vessel monitoring system as a safety improvement for a fishing vessel; and (5) the acquisition or construction of fishing gear designed to minimize or avoid bycatch.

## Actions Timeline

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- **Jun 5, 2003:** Introduced in Senate
- **Jun 5, 2003:** Sponsor introductory remarks on measure. (CR S7483)
- **Jun 5, 2003:** Read twice and referred to the Committee on Finance.