

S 126

A bill to amend the Internal Revenue Code of 1986 to suspend future reductions of the highest income tax rate if there exists a Federal on-budget deficit.

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 9, 2003

Current Status: Sponsor introductory remarks on measure. (CR S9571)

Latest Action: Sponsor introductory remarks on measure. (CR S9571) (Sep 23, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/126>

Sponsor

Name: Sen. Feinstein, Dianne [D-CA]

Party: Democratic • **State:** CA • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Chafee, Lincoln [R-RI]	R · RI		Jan 9, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 9, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 9, 2003)

Amends the Internal Revenue Code to provide that if there exists a Federal on-budget deficit income tax rate reductions in the highest rate shall be suspended until it is determined that such a deficit does not exist.

Actions Timeline

- **Sep 23, 2004:** Sponsor introductory remarks on measure. (CR S9571)
- **Jan 9, 2003:** Introduced in Senate
- **Jan 9, 2003:** Sponsor introductory remarks on measure. (CR S157-158)
- **Jan 9, 2003:** Read twice and referred to the Committee on Finance.