

S 1381

Reforestation Tax Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 9, 2003

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 9, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1381>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Breaux, John B. [D-LA]	D · LA		Jul 9, 2003
Sen. Chambliss, Saxby [R-GA]	R · GA		Jul 9, 2003
Sen. Collins, Susan M. [R-ME]	R · ME		Jul 9, 2003
Sen. Craig, Larry E. [R-ID]	R · ID		Jul 9, 2003
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jul 9, 2003
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jul 9, 2003
Sen. Miller, Zell [D-GA]	D · GA		Jul 9, 2003
Sen. Pryor, Mark L. [D-AR]	D · AR		Jul 9, 2003
Sen. Shelby, Richard C. [R-AL]	R · AL		Jul 9, 2003
Sen. Smith, Gordon H. [R-OR]	R · OR		Jul 9, 2003
Sen. Lugar, Richard G. [R-IN]	R · IN		Jul 10, 2003
Sen. Cornyn, John [R-TX]	R · TX		Jul 29, 2003
Sen. Murray, Patty [D-WA]	D · WA		Sep 9, 2003
Sen. Cantwell, Maria [D-WA]	D · WA		Apr 1, 2004
Sen. Graham, Lindsey [R-SC]	R · SC		Apr 29, 2004
Sen. Cochran, Thad [R-MS]	R · MS		May 3, 2004
Sen. Coleman, Norm [R-MN]	R · MN		May 21, 2004
Sen. Sessions, Jeff [R-AL]	R · AL		Sep 20, 2004

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 1310	Related bill	Mar 18, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Jul 9, 2003)

Reforestation Tax Act of 2003 - Amends the Internal Revenue Code to allow a deduction to a taxpayer who has a qualified timber gain in an amount equal to the qualified percentage of such gain. Allows a deduction, for qualified timber property, for reforestation expenditures and terminates current provisions allowing for the amortization of such expenditures. Provides for the application of passive activity loss limitations to timber activity of an individual who is a member of a closely held entity if management of such activity is less than 100 hours annually.

Actions Timeline

- **Jul 9, 2003:** Introduced in Senate
- **Jul 9, 2003:** Sponsor introductory remarks on measure. (CR S9122-9123)
- **Jul 9, 2003:** Read twice and referred to the Committee on Finance.