

S 1568

Real Estate Investment Trust Improvement Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 1, 2003

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 1, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/1568>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Breaux, John B. [D-LA]	D · LA		Aug 1, 2003
Sen. Lott, Trent [R-MS]	R · MS		Aug 1, 2003
Sen. Smith, Gordon H. [R-OR]	R · OR		Aug 1, 2003
Sen. Snowe, Olympia J. [R-ME]	R · ME		Aug 1, 2003
Sen. Bunning, Jim [R-KY]	R · KY		Sep 23, 2003
Sen. Santorum, Rick [R-PA]	R · PA		Sep 23, 2003
Sen. Kerry, John F. [D-MA]	D · MA		Oct 21, 2003
Sen. Graham, Bob [D-FL]	D · FL		Dec 9, 2003
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Dec 9, 2003
Sen. Nickles, Don [R-OK]	R · OK		Jan 27, 2004
Sen. Conrad, Kent [D-ND]	D · ND		Mar 1, 2004

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Aug 1, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 1890	Identical bill	Apr 30, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Aug 1, 2003)

Real Estate Investment Trust Improvement Act of 2003 - Amends the Internal Revenue Code to revise real estate investment trust (REIT) provisions respecting: (1) straight debt safe harbor; (2) limited rental exception; (3) customary services exception; (4) hedging instruments; (5) prohibited transaction safe harbor; (6) distributions attributable to gain from sales or exchanges of U.S. real property interests; and (7) rules of application for asset requirements and limitations.

Actions Timeline

- **Aug 1, 2003:** Introduced in Senate
- **Aug 1, 2003:** Sponsor introductory remarks on measure. (CR S10917-10918)
- **Aug 1, 2003:** Read twice and referred to the Committee on Finance.