

HR 1780

To amend the Internal Revenue Code of 1986 to eliminate the tax on the net capital gain of taxpayers other than corporations, to exclude interest and dividends from gross income, and to repeal the 1993 income tax increase on Social Security benefits.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 11, 2003

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Apr 11, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/1780>

Sponsor

Name: Rep. Beauprez, Bob [R-CO-7]

Party: Republican • **State:** CO • **Chamber:** House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blunt, Roy [R-MO-7]	R · MO		Apr 11, 2003
Rep. Granger, Kay [R-TX-12]	R · TX		Apr 11, 2003
Rep. Musgrave, Marilyn N. [R-CO-4]	R · CO		Apr 11, 2003
Rep. Toomey, Patrick J. [R-PA-15]	R · PA		Apr 11, 2003
Rep. Garrett, Scott [R-NJ-5]	R · NJ		May 6, 2003
Rep. Miller, Jeff [R-FL-1]	R · FL		May 15, 2003
Rep. Sessions, Pete [R-TX-32]	R · TX		Sep 28, 2004

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 11, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 11, 2003)

Amends the Internal Revenue Code to exclude from individual gross income: (1) net capital gains; and (2) interest and dividends, not including dividends from farmers' cooperative associations, regulated investment companies and real estate investment trusts, and employee stock ownership plans.

Repeals the 85 percent (second tier) taxation of Social Security and Railroad Retirement benefits. Transfers from the general fund in the Treasury to the Hospital Insurance Trust Fund amounts equal to the resultant reduction in revenues.

Actions Timeline

- **Apr 11, 2003:** Introduced in House
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