HR 1989

To amend the Internal Revenue Code of 1986 to allow individuals to defer recognition of reinvested capital gains distributions from regulated investment companies.

Congress: 108 (2003–2005, Ended)
Chamber: House
Policy Area: Taxation
Introduced: May 6, 2003
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (May 6, 2003)
Official Text: https://www.congress.gov/bill/108th-congress/house-bill/1989

Sponsor

Name: Rep. Ryan, Paul [R-WI-1]
Party: Republican • **State:** WI • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Saxton, Jim [R-NJ-3]	R · NJ		May 6, 2003
Rep. Terry, Lee [R-NE-2]	R · NE		Jun 12, 2003
Rep. Goode, Virgil H., Jr. [R-VA-5]	R · VA		Apr 28, 2004

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 6, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 6, 2003)

Amends the Internal Revenue Code to provide that, in the case of an electing individual, no gain shall be recognized on the receipt of a capital gain dividend distributed by a regulated investment company if such capital gain dividend is automatically reinvested in additional shares of the company pursuant to a dividend reinvestment plan.
States that such deferral shall not apply to: (1) an individual with respect to whom a personal exemption is allowable to another person; and (2) an estate or trust.

Actions Timeline

- **May 6, 2003:** Introduced in House
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