

S 256

CARE Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 30, 2003

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 30, 2003)

Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/256

Sponsor

Name: Sen. Grassley, Chuck [R-IA]
Party: Republican • State: IA • Chamber: Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Jan 30, 2003
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jan 30, 2003
Sen. Santorum, Rick [R-PA]	R · PA		Jan 30, 2003
Sen. Cantwell, Maria [D-WA]	D · WA		Mar 11, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 30, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 S 272	Related bill	Jan 30, 2003: Read twice and referred to the Committee on Finance.

CARE Act of 2003 - Amends the Internal Revenue Code with respect to charitable giving, charitable organizations, and social services to, among other things: (1) allow a deduction for a portion of charitable contributions to individuals who do not itemize; (2) allow tax-free distributions from individual retirement accounts for charitable purposes; (3) allow for the exclusion of 25 percent of gain on sales or exchanges of land or water interests to eligible entities for conservation purposes; (4) exclude mileage reimbursements to charitable volunteers from gross income; (5) increase oversight of tax-exempt organizations; (6) suspend the tax-exempt status of terrorist organizations; (7) modify the excise tax on unrelated business taxable income of charitable remainder trusts; (8) repeal the grassroots expenditure limit for charitable organizations; (9) modify the definition of convention or association of churches to state that no such grouping shall fail to qualify merely because individuals are members or because individuals have voting rights in such organization; (10) count certain payments made by charitable organizations to victims in the war against terrorism as related to the purpose or function constituting the basis for such organizations' exemptions; (11) restore funds for the Social Services Block Grant; and (12) restore authority to transfer up to ten percent of Temporary Assistance to Needy Families funds to the Social Services Block Grant.

Savings for Working Families Act of 2003 - States as a purpose of this Act to provide for the establishment of individual development account programs that will provide individuals and families with limited means an opportunity to accumulate assets and to enter the financial mainstream.

Provides procedures for opening and maintaining such an account and qualifying for matching funds.

Authorizes appropriations for the: (1) Savings for Working Families Act of 2003; and (2) administration of exempt organizations by the Internal Revenue Service.

Actions Timeline

- **Jan 30, 2003:** Introduced in Senate
- **Jan 30, 2003:** Read twice and referred to the Committee on Finance.