

HR 2604

To amend the Internal Revenue Code of 1986 to provide tax incentives to encourage diversity of ownership of telecommunications businesses, and for other purposes.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 25, 2003

Current Status: Sponsor introductory remarks on measure. (CR E1357)

Latest Action: Sponsor introductory remarks on measure. (CR E1357) (Jun 26, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2604>

Sponsor

Name: Rep. Rangel, Charles B. [D-NY-15]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Foley, Mark [R-FL-16]	R · FL		Nov 20, 2003

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jun 25, 2003
Ways and Means Committee	House	Referred To	Jun 25, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 25, 2003)

Amends the Internal Revenue Code to treat as an involuntary conversion, and to not recognize gain of up to \$75 million, qualified communications sales. Limits such sales to, among other limitations, businesses owning a qualified interest in 20 or fewer broadcast stations and with specified asset limitations.

Authorizes Small Business Administration loan guarantees for such sales.

Actions Timeline

- **Jun 26, 2003:** Sponsor introductory remarks on measure. (CR E1357)
- **Jun 25, 2003:** Introduced in House
- **Jun 25, 2003:** Introduced in House
- **Jun 25, 2003:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 25, 2003:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 25, 2003:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.