

## S 2604

A bill to amend the Internal Revenue Code of 1986 to reduce the recognition period for built-ins gains for subchapter S corporations.

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 24, 2004

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 6/25/2004 S7

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 6/25/2004 S7483) (Jun 24, 2004)

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

### Sponsor

**Name:** Sen. Smith, Gordon H. [R-OR]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Breaux, John B. [D-LA]	D · LA		Jun 24, 2004

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 25, 2004

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 24, 2004)

Amends the Internal Revenue Code to reduce from ten to seven years the period during which certain built-in gains of subchapter S corporations are subject to tax.

### Actions Timeline

- **Jun 24, 2004:** Introduced in Senate
- **Jun 24, 2004:** Sponsor introductory remarks on measure. (CR 6/25/2004 S7483)
- **Jun 24, 2004:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 6/25/2004 S7483)