

Bill Fact Sheet – December 5, 2025 https://legilist.com Bill page: https://legilist.com/bill/108/s/2955

S 2955

Mortgage Cancellation Relief Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate
Policy Area: Taxation
Introduced: Oct 8, 2004

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 8, 2004)

Official Text: https://www.congress.gov/bill/108th-congress/senate-bill/2955

Sponsor

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

Party: Republican • State: OR • Chamber: Senate

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------|---------------|------|-------------|
| Sen. Conrad, Kent [D-ND] | $D \cdot ND$ | | Oct 8, 2004 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Oct 8, 2004 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|--|
| 108 HR 666 | Related bill | Feb 11, 2003: Referred to the House Committee on Ways and Means. |

Summary (as of Oct 8, 2004)

Mortgage Cancellation Relief Act of 2004 - Amends the Internal Revenue Code to exclude from gross income amounts up to \$50,000 attributable to the discharge of certain residential mortgage obligations.

Actions Timeline

- Oct 8, 2004: Introduced in Senate
- Oct 8, 2004: Read twice and referred to the Committee on Finance.