

S 2961

Qualified Personal Service Corporations Clarification 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/2961>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dole, Elizabeth [R-NC]	R · NC		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 2814	Related bill	Jul 22, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Oct 8, 2004)

Qualified Personal Service Corporations Clarification Act of 2004 - Amends the Internal Revenue Code to modify the criteria for determining whether a corporation is a qualified personal service corporation. Includes within the definition of qualified personal service corporation a qualifying corporation substantially all of whose stock is held by certain former employees (thus permitting such corporation to use the cash method of accounting).

Actions Timeline

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