

## HR 3892

### Brownfield Redevelopment Reserve Act

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 4, 2004

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 4, 2004)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/3892>

### Sponsor

**Name:** Rep. Hart, Melissa A. [R-PA-4]

**Party:** Republican • **State:** PA • **Chamber:** House

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Simmons, Rob [R-CT-2]	R · CT		Mar 25, 2004
Rep. Turner, Michael R. [R-OH-3]	R · OH		Mar 25, 2004
Rep. Miller, Jeff [R-FL-1]	R · FL		Jul 22, 2004

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 4, 2004

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 4, 2004)

Brownfield Redevelopment Reserve Act - Amends the Internal Revenue Code to allow an income tax deduction for payments made to a tax-exempt Hazardous Waste Remediation Reserve (Reserve). Limits such deduction for any taxable year to the lesser of \$1,000,000 or the excess (if any) of \$1,000,000 over the amount paid into the Reserve for all prior taxable years. Includes in taxpayer gross income any amount distributed from the Reserve and any penalties for self dealing or failure to distribute funds for Reserve purposes. Imposes a penalty of ten percent additional tax for any amount distributed from a Reserve that is not used exclusively to pay qualified hazardous waste costs.

## Actions Timeline

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- **Mar 4, 2004:** Introduced in House
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