

S 397

Payroll Tax Deduction Act

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 13, 2003

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2472)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2472) (Feb 13, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/397>

Sponsor

Name: Sen. Ensign, John [R-NV]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Feb 13, 2003
Sen. Cochran, Thad [R-MS]	R · MS		Feb 24, 2003
Sen. Chambliss, Saxby [R-GA]	R · GA		Feb 26, 2003
Sen. Burns, Conrad R. [R-MT]	R · MT		Mar 6, 2003
Sen. Craig, Larry E. [R-ID]	R · ID		Jun 20, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 13, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 13, 2003)

Payroll Tax Deduction Act - Amends the Internal Revenue Code to allow an individual a deduction in arriving at adjusted gross income for the old-age, survivors, and disability insurance (OASDI) taxes paid by the individual as an employee during the taxable year. Includes in such deduction: (1) the portion of the tier 1 railroad retirement tax paid equivalent to OASDI taxes; as well as (2) amounts equivalent to such taxes imposed with respect to remuneration covered by a voluntary agreement under the Social Security Act for coverage of State and local government employees, or a specified kind of agreement entered into by American employers with respect to foreign affiliates.

Allows a self-employed individual to deduct, in arriving at adjusted gross income, all OASDI taxes paid and half the hospital insurance taxes paid.

Actions Timeline

- **Feb 13, 2003:** Introduced in Senate
- **Feb 13, 2003:** Sponsor introductory remarks on measure. (CR S2471-2472)
- **Feb 13, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2472)