

HR 42

Capital Gains Tax Rate Reduction Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 7, 2003

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 7, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/42>

Sponsor

Name: Rep. Collins, Mac [R-GA-8]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Burr, Richard [R-NC-5]	R · NC		May 7, 2003

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 7, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2003)

Capital Gains Tax Rate Reduction Act of 2003 - Amends the Internal Revenue Code to: (1) reduce the 10 and 20 percent individual capital gains tax rates to 5 and 10 percent respectively; (2) repeal provisions providing for reduced capital gain rates for qualified five year gains; and (3) with respect to the alternative minimum tax, reducing the 10 and 20 percent maximum tax rate on net capital gain for individuals to 5 and 10 percent respectively.

Actions Timeline

- **Jan 7, 2003:** Introduced in House
- **Jan 7, 2003:** Introduced in House
- **Jan 7, 2003:** Sponsor introductory remarks on measure. (CR E31)
- **Jan 7, 2003:** Referred to the House Committee on Ways and Means.