

HR 483

Livestock Reinvestment Extension Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 29, 2003

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 29, 2003)

Official Text: https://www.congress.gov/bill/108th-congress/house-bill/483

Sponsor

Name: Rep. Moran, Jerry [R-KS-1]  
Party: Republican • State: KS • Chamber: Senate

Cosponsors (8 total)

| Cosponsor                                | Party / State | Role | Date Joined  |
|--|---------------|------|--------------|
| Rep. Cubin, Barbara [R-WY-At Large]      | R · WY        |      | Jan 29, 2003 |
| Rep. Musgrave, Marilyn N. [R-CO-4]       | R · CO        |      | Jan 29, 2003 |
| Rep. Osborne, Tom [R-NE-3]               | R · NE        |      | Jan 29, 2003 |
| Rep. Rehberg, Dennis R. [R-MT-At Large]  | R · MT        |      | Jan 29, 2003 |
| Rep. Janklow, William J. [R-SD-At Large] | R · SD        |      | Feb 7, 2003  |
| Rep. Blunt, Roy [R-MO-7]                 | R · MO        |      | Feb 12, 2003 |
| Rep. Bereuter, Doug [R-NE-1]             | R · NE        |      | Feb 13, 2003 |
| Rep. Hostettler, John N. [R-IN-8]        | R · IN        |      | Feb 26, 2003 |

Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Jan 29, 2003 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

## Summary (as of Jan 29, 2003)

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Livestock Reinvestment Extension Act of 2003 - Amends the Internal Revenue Code to allow farmers to delay the inclusion in income of the amount earned from the sale of excess livestock due to Federal land management policy or action or to severe weather conditions until the second year following the year in which the special circumstance ceased to exist.(present law allows for inclusion of such income in the year following a year of severe weather).

Sets forth new rules for drought designations. Modifies rules for replacement of involuntarily converted livestock, including to extend the replacement period (for both weather-related sales and sales forced by Federal policy) and to prescribe that an heir to an estate may replace such property within the required time frame.

Applies this Act to sales and exchanges made after December 31, 2000.

## Actions Timeline

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- **Jan 29, 2003:** Introduced in House
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