

S 735

Small Insurance Company Inflation Adjustment Act

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 27, 2003

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4526-4527)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4526-4527)
(Mar 27, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/735>

Sponsor

Name: Sen. Bond, Christopher S. [R-MO]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Johnson, Tim [D-SD]	D · SD		Mar 27, 2003
Sen. Dayton, Mark [D-MN]	D · MN		Jun 24, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 27, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 1530	Identical bill	Apr 1, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Mar 27, 2003)

Small Insurance Company Inflation Adjustment Act - Amends Internal Revenue Code provisions concerning tax-exempt insurance companies (other than life insurance companies) to increase from \$350,000 to \$575,000 (adjusted annually for inflation) the maximum amount of premiums that may be written annually by such a company in order to remain tax-exempt. Raises the maximum amount of premiums that may be written annually by an insurance company (other than a life insurance company) to qualify for an alternative tax for small companies.

Actions Timeline

- Mar 27, 2003:** Introduced in Senate
- Mar 27, 2003:** Sponsor introductory remarks on measure. (CR S4526)
- Mar 27, 2003:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S4526-4527)