

S 96

Contract With Investors

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 7, 2003

Current Status: Sponsor introductory remarks on measure. (CR S225-226)

Latest Action: Sponsor introductory remarks on measure. (CR S225-226) (Jan 13, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/96>

Sponsor

Name: Sen. Kyl, Jon [R-AZ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 7, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 7, 2003)

Contract With Investors - Amends the Economic Growth and Tax Relief Reconciliation Act of 2001 to repeal the sunset provisions of such Act.

Amends the Internal Revenue Code to: (1) accelerate individual income tax rate reductions; (2) accelerate the repeal of estate and generation-skipping transfer taxes; (3) reduce maximum capital gains tax rates for individuals; (4) increase capital loss limitations for individuals; (5) accelerate contribution increases for certain retirement plans; (6) increase the age for mandatory retirement and pension plan distributions; and (7) exclude from gross income dividends received by individuals from domestic, publicly traded C corporations, with exceptions.

Expresses the sense of the Senate that Congress should: (1) pass legislation to safeguard workers' pension and retirement accounts; (2) modernize international tax provisions to permit U.S. companies to better compete internationally; (3) repeal outdated regulatory burdens on U.S. investors and companies; (4) enact tort reform; and (5) simplify the Federal tax code and reduce the cost recovery periods for businesses.

Actions Timeline

- **Jan 13, 2003:** Sponsor introductory remarks on measure. (CR S225-226)
- **Jan 7, 2003:** Introduced in Senate
- **Jan 7, 2003:** Read twice and referred to the Committee on Finance.