

HR 971

Small Savers Relief Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 27, 2003

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 27, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/971>

Sponsor

Name: Rep. Bachus, Spencer [R-AL-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 27, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 27, 2003)

Small Savers Relief Act of 2003 - Amends the Internal Revenue Code to exclude up to \$100 (\$200 for joint filers) of interest earned by individuals from gross income.

Provides special rules for: (1) distributions from trusts, regulated investment companies, and real estate investment trusts; and (2) nonresident alien eligibility for such exclusion.

Increases the threshold for reporting interest paid from \$10 to \$100.

Actions Timeline

- **Feb 27, 2003:** Introduced in House
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