

HR 1024

Zero Gravity, Zero Tax Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 1, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 1, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1024>

Sponsor

Name: Rep. Rohrabacher, Dana [R-CA-46]

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

Cosponsors (4 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|-------------|
| Rep. Calvert, Ken [R-CA-44] | R · CA | | Mar 1, 2005 |
| Rep. Harman, Jane [D-CA-36] | D · CA | | Mar 1, 2005 |
| Rep. Lucas, Frank D. [R-OK-3] | R · OK | | Mar 1, 2005 |
| Rep. Weldon, Dave [R-FL-15] | R · FL | | Mar 1, 2005 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Mar 1, 2005 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 1, 2005)

Zero Gravity, Zero Tax Act of 2005 - Amends the Internal Revenue Code to: (1) exclude from gross income space-related income from products or articles produced, or services provided, in or from outer space; (2) allow an investment tax credit for the purchase of stock in a space company that has average annual gross receipts not exceeding \$100 million and that derives more than 70 percent of its gross receipts from space-based business; and (3) exclude from gross income gain from the sale or exchange of any stock of certain space corporations.

Actions Timeline

- **Mar 1, 2005:** Introduced in House
- **Mar 1, 2005:** Referred to the House Committee on Ways and Means.

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