

S 1293

A bill to amend the Internal Revenue Code of 1986 to permit the consolidation of life insurance companies with other companies.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 23, 2005

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 23, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1293>

Sponsor

Name: Sen. Bunning, Jim [R-KY]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Conrad, Kent [D-ND]	D · ND		Jun 23, 2005
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jun 23, 2005
Sen. Lott, Trent [R-MS]	R · MS		Jun 23, 2005
Sen. Smith, Gordon H. [R-OR]	R · OR		Jun 23, 2005
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 21, 2006
Sen. Kerry, John F. [D-MA]	D · MA		Jul 18, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 23, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 3019	Identical bill	Jun 21, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Jun 23, 2005)

Amends the Internal Revenue Code to: (1) allow affiliated life and non-life insurance companies to file consolidated tax returns; (2) phase in, between 2005 and 2011, the full application of losses of affiliated non-life insurance companies against the taxable income of an affiliated life insurance company; and (3) automatically waive the five-year waiting period applicable to affiliated non-life insurance companies for offset of their losses against life insurance company income.

Actions Timeline

- **Jun 23, 2005:** Introduced in Senate
- **Jun 23, 2005:** Sponsor introductory remarks on measure. (CR S7297-7298)
- **Jun 23, 2005:** Read twice and referred to the Committee on Finance.

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