

S 1591

A bill to amend the Internal Revenue Code of 1986 to modify the rules relating to the suspension of interest and certain penalties where the taxpayer is not contacted by the Internal Revenue Service within 18 months.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 29, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9511)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9511) (Jul 29, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1591>

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • **State:** MT • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Jul 29, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 29, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2005)

Amends the Internal Revenue Code to modify provisions which suspend interest and penalties for taxpayers not contacted by the Internal Revenue Service (IRS) about additional tax liability within 18 months of the filing of their tax returns to deny certain tax shelter participants suspension of any interest or penalties accruing on or before October 3, 2004, except those participants who accept certain IRS tax shelter settlement initiatives (current law applies only to interest accruing after October 3, 2004).

Provides that the 18-month period for IRS notification of additional tax liability for taxpayers who file amended tax returns or return information showing additional tax liability begins on the date such amended returns or information are filed.

Actions Timeline

- **Jul 29, 2005:** Introduced in Senate
- **Jul 29, 2005:** Sponsor introductory remarks on measure. (CR S9510)
- **Jul 29, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9511)