

HR 1601

Comprehensive Transform America Transaction Fee Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 13, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 13, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1601>

Sponsor

Name: Rep. Fattah, Chaka [D-PA-2]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 13, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 13, 2005)

Comprehensive Transform America Transaction Fee Act of 2005 - Directs the Secretary of the Treasury to conduct an in-depth study on the implementation of a transaction fee in the United States to replace all existing Federal taxes. Sets forth guidelines for such study, including: (1) an identification of the transactions to which such fee would apply; (2) exclusions from such fee; (3) the rate of such fee; (4) potential uses for revenue from such fee; (5) progressivity standards; and (6) general matters, including point of liability for such fee and responsibility for collection.

Requires the Secretary to report to Congress on the results of such study within one year after the enactment of this Act with a comprehensive analysis of various aspects of the transaction fee, including revenue generation, impact on the national economy, and implementation.

Actions Timeline

- **Apr 13, 2005:** Introduced in House
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