

S 1782

Qualified Personal Service Corporations Clarification Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 28, 2005

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1782>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 2647	Identical bill	May 26, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Sep 28, 2005)

Qualified Personal Service Corporations Clarification Act of 2005 - Amends the Internal Revenue Code to modify the criteria for determining whether a corporation is a qualified personal service corporation. Includes within the definition of qualified personal service corporation a qualifying corporation substantially all of whose stock is held by certain former employees (thus permitting such corporation to use the cash method of accounting).

Actions Timeline

- **Sep 28, 2005:** Introduced in Senate
- **Sep 28, 2005:** Read twice and referred to the Committee on Finance.