

HR 196

To amend the Internal Revenue Code of 1986 to allow individuals to defer recognition of reinvested capital gains distributions from regulated investment companies.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 4, 2005

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 4, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/196>

Sponsor

**Name:** Rep. Saxton, Jim [R-NJ-3]

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Jan 26, 2005
Rep. Brown-Waite, Ginny [R-FL-5]	R · FL		Jan 26, 2005
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Jan 26, 2005
Rep. Kolbe, Jim [R-AZ-8]	R · AZ		Jan 26, 2005
Rep. McHugh, John M. [R-NY-23]	R · NY		Jan 26, 2005
Rep. Miller, Jeff [R-FL-1]	R · FL		Jan 26, 2005
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Feb 1, 2005
Rep. Weldon, Dave [R-FL-15]	R · FL		Feb 1, 2005
Rep. Souder, Mark E. [R-IN-3]	R · IN		Apr 28, 2005
Rep. Musgrave, Marilyn N. [R-CO-4]	R · CO		May 3, 2005
Rep. Paul, Ron [R-TX-14]	R · TX		May 4, 2005
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Sep 20, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 4, 2005

Subjects & Policy Tags

**Policy Area:**

Taxation

Related Bills

No related bills are listed.

## Summary (as of Jan 4, 2005)

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Amends the Internal Revenue Code to provide that, in the case of an electing individual, no gain (up to a specified amount) shall be recognized on the receipt of a capital gain dividend distributed by a regulated investment company if such capital gain dividend is automatically reinvested in additional shares of the company pursuant to a dividend reinvestment plan.

## Actions Timeline

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- **Jan 4, 2005:** Introduced in House
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- **Jan 4, 2005:** Referred to the House Committee on Ways and Means.