

HR 2174

Capital Construction Fund Qualified Withdrawal Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 5, 2005

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Armed Services, for

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (May 5, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2174>

Sponsor

Name: Rep. Capps, Lois [D-CA-23]

Party: Democratic • State: CA • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 5, 2005
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		May 5, 2005
Rep. Farr, Sam [D-CA-17]	D · CA		May 5, 2005
Rep. Frank, Barney [D-MA-4]	D · MA		May 5, 2005
Rep. Hooley, Darlene [D-OR-5]	D · OR		May 5, 2005
Rep. Lee, Barbara [D-CA-9]	D · CA		May 5, 2005
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		May 5, 2005

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	House	Referred To	May 5, 2005
Ways and Means Committee	House	Referred To	May 5, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 S 343	Identical bill	Feb 10, 2005: Read twice and referred to the Committee on Finance.

Capital Construction Fund Qualified Withdrawal Act of 2005 - Amends the Merchant Marine Act and the Internal Revenue Code to permit as qualified withdrawals from fishing capital construction funds any money used by retiring fishermen for the following purposes: (1) retiring an owner's commercial fishing vessels and related commercial fishing permits; (2) making a rollover contribution into an owner's individual retirement plan; (3) making a payment of an industry fee authorized by the fishing capacity reduction program; (4) acquiring a vessel monitoring system as a safety improvement for a fishing vessel; and (5) acquiring or constructing fishing gear designed to minimize or avoid bycatch.

Actions Timeline

- **May 5, 2005:** Introduced in House
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