

HR 2940

To amend the Internal Revenue Code of 1986 to clarify that certain settlement funds established under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 are beneficially owned by the United States and are not subject to tax.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 16, 2005

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 16, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/2940>

Sponsor

**Name:** Rep. English, Phil [R-PA-3]

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

Cosponsors (5 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Rep. Becerra, Xavier [D-CA-31]     | D · CA        |      | Jun 16, 2005 |
| Rep. Boehlert, Sherwood [R-NY-24]  | R · NY        |      | Jun 16, 2005 |
| Rep. Reynolds, Thomas M. [R-NY-26] | R · NY        |      | Jun 16, 2005 |
| Rep. Thompson, Mike [D-CA-1]       | D · CA        |      | Jun 16, 2005 |
| Rep. Weller, Jerry [R-IL-11]       | R · IL        |      | Jun 16, 2005 |

Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Jun 16, 2005 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 16, 2005)

Amends the Internal Revenue Code to exempt from income taxation certain settlement funds established under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

## Actions Timeline

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- **Jun 16, 2005:** Introduced in House
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