

HR 3872

To amend the Internal Revenue Code of 1986 to allow loans from individual retirement plans for qualified small business capital assets.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 22, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 22, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/3872>

Sponsor

Name: Rep. Fortenberry, Jeff [R-NE-1]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Terry, Lee [R-NE-2]	R · NE		Sep 27, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 22, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 22, 2005)

Amends the Internal Revenue Code to exempt from the penalty tax for prohibited transactions loans from an individual retirement plan to acquire certain small business capital assets. Requires such loans to be repaid within five years.

Actions Timeline

- **Sep 22, 2005:** Introduced in House
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