

HR 3987

Katrina Economic Opportunity Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 6, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 6, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/3987>

Sponsor

Name: Rep. Jindal, Bobby [R-LA-1]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Tiahrt, Todd [R-KS-4]	R · KS		Oct 7, 2005
Rep. Sessions, Pete [R-TX-32]	R · TX		Nov 3, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 6, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 4035	Related bill	Oct 7, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Oct 6, 2005)

Katrina Economic Opportunity Act - Amends the Internal Revenue Code to: (1) exclude from gross income gain from the sale or exchange of a Gulf Opportunity Zone asset (business stock, partnership interest, or property in a Hurricane Katrina disaster area) held for more than five years; (2) waive small business asset expensing limits for Gulf Opportunity Zone assets; and (3) qualify Gulf Opportunity Zone investments for the new markets tax credit.

Actions Timeline

- **Oct 6, 2005:** Introduced in House
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