

HR 4323

Tax Revision Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 15, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 15, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4323>

Sponsor

Name: Rep. Thomas, William M. [R-CA-22]

Party: Republican • State: CA • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Shaw, E. Clay, Jr. [R-FL-22]	R · FL		Nov 16, 2005
Resident Commissioner Fortuno, Luis G. [R-PR-At Large]	R · PR		Nov 16, 2005

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 15, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 4297	Related bill	May 17, 2006: Became Public Law No: 109-222.
109 HR 4388	Related bill	Dec 13, 2005: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 327.
109 S 2020	Related bill	Nov 18, 2005: Passed Senate with an amendment by Yea-Nay Vote. 64 - 33. Record Vote Number: 347.

Tax Revision Act of 2005 - Amends the Internal Revenue Code to extend through 2006 the: (1) election to include combat zone compensation as earned income for purposes of calculating the earned income tax credit; (2) increased cover over (payment) of distilled spirits excise tax to the Treasuries of Puerto Rico and the Virgin Islands; (3) authority for certain Internal Revenue Service (IRS) undercover investigative operations; and (4) authority to disclose tax return information for combined employment tax reporting, for combating terrorist activities, and for student loan repayments.

Extends eligibility for the tax deduction for domestic production activities to such activities in Puerto Rico.

Grants a limited federal guarantee of bonds issued by the states of Alabama, Louisiana, or Mississippi for Hurricane Katrina relief.

Allows a taxpayer election to base eligibility for the earned income and child tax credit on earned income reported in a year preceding the year of Hurricanes Rita and Wilma. Authorizes the Secretary of the Treasury to adjust the application of tax laws to prevent taxpayers affected by Hurricanes Rita or Wilma from losing certain tax benefits.

Expresses the sense of Congress that the Secretary should designate a series of bonds as Gulf Coast Recovery Bonds in response to Hurricanes Katrina, Rita, and Wilma.

### **Actions Timeline**

---

- **Nov 15, 2005:** Introduced in House
- **Nov 15, 2005:** Introduced in House
- **Nov 15, 2005:** Referred to the House Committee on Ways and Means.