

HR 5892

Farmers Tax Deferral Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 26, 2006

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 26, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5892>

Sponsor

Name: Rep. Aderholt, Robert B. [R-AL-4]

Party: Republican • State: AL • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		Sep 28, 2006
Rep. Rehberg, Dennis R. [R-MT-At Large]	R · MT		Sep 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 26, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 4221	Related bill	Nov 3, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Jul 26, 2006)

Farmers Tax Deferral Act - Amends the Internal Revenue Code to: (1) allow individuals age 55 or older to exclude from gross income the gain or loss from an exchange of qualified agricultural property for U.S. real property; (2) treat such an exchange as a like-kind exchange for purposes of recognizing gain or loss; and (3) allow installment sales treatment of qualified agricultural property. Defines "qualified agricultural property" as any single purpose agricultural or horticultural structure placed in service more than 20 years before an exchange and any real property, equipment, or fixtures related in use to such structure.

Actions Timeline

- **Jul 26, 2006:** Introduced in House
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