

S 1251

Equine Equity Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 30, 2007

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5309)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5309) (Apr 30, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1251>

Sponsor

Name: Sen. McConnell, Mitch [R-KY]

Party: Republican • **State:** KY • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bunning, Jim [R-KY]	R · KY		Apr 30, 2007
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Apr 30, 2007
Sen. Johnson, Tim [D-SD]	D · SD		Sep 5, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 30, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 30, 2007)

Equine Equity Act of 2007 - Amends the Internal Revenue Code to: (1) treat any race horse as three-year property for depreciation purposes; and (2) reduce to 12 months the holding period for capital gains treatment of horses.

Actions Timeline

- Apr 30, 2007:** Introduced in Senate
- Apr 30, 2007:** Sponsor introductory remarks on measure. (CR S5309)
- Apr 30, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5309)