

## S 138

A bill to amend the Internal Revenue Code of 1986 to apply the joint return limitation for capital gains exclusion to certain post-marriage sales of principal residences by surviving spouses.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 4, 2007

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 4, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/138>

### Sponsor

**Name:** Sen. Schumer, Charles E. [D-NY]

**Party:** Democratic • **State:** NY • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kyl, Jon [R-AZ]	R · AZ		Jan 9, 2007
Sen. Durbin, Richard J. [D-IL]	D · IL		Jan 12, 2007
Sen. Wyden, Ron [D-OR]	D · OR		Jan 12, 2007
Sen. Allard, Wayne [R-CO]	R · CO		Jan 23, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 4, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 4, 2007)

Amends the Internal Revenue Code to allow a surviving spouse to exclude from gross income up to \$500,000 of the gain from the sale or exchange of a principal residence owned jointly with a deceased spouse if the sale or exchange occurs within two years of the death of the spouse and other ownership and use requirements have been met.

### Actions Timeline

- **Jan 4, 2007:** Introduced in Senate
- **Jan 4, 2007:** Read twice and referred to the Committee on Finance.