

S 2040

A bill to amend the Internal Revenue Code of 1986 to increase the alternative tax liability limitation for small property and casualty insurance companies.

Congress: 110 (2007–2009, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Sep 12, 2007
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Sep 12, 2007)
Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2040>

Sponsor

Name: Sen. Bond, Christopher S. [R-MO]
Party: Republican • **State:** MO • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Sep 12, 2007
Sen. Feingold, Russell D. [D-WI]	D · WI		May 15, 2008
Sen. Harkin, Tom [D-IA]	D · IA		Jul 21, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 12, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 6755	Related bill	Jul 31, 2008: Referred to the House Committee on Ways and Means.

Summary (as of Sep 12, 2007)

Amends the Internal Revenue Code to expand the eligibility of certain small insurance companies (other than life insurance companies) for the alternative corporate income tax by increasing the premium limitation used to determine such eligibility to \$1.971 million (from \$1.2 million), with an annual inflation adjustment to that increased amount after 2007.

Actions Timeline

- Sep 12, 2007:** Introduced in Senate
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