

S 2389

A bill to amend the Internal Revenue Code of 1986 to increase the alternative minimum tax credit amount for individuals with long-term unused credits for prior year minimum tax liability, and for other purposes.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 16, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2389>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Nov 16, 2007
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Nov 16, 2007
Sen. Boxer, Barbara [D-CA]	D · CA		Dec 6, 2007
Sen. Grassley, Chuck [R-IA]	R · IA		Feb 12, 2008
Sen. Durbin, Richard J. [D-IL]	D · IL		May 13, 2008
Sen. Kennedy, Edward M. [D-MA]	D · MA		May 22, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 16, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 3861	Related bill	Oct 16, 2007: Referred to the House Committee on Ways and Means.

Summary (as of Nov 16, 2007)

Amends the Internal Revenue Code to: (1) increase the alternative minimum tax (AMT) refundable credit amount for individuals who have long-term unused minimum tax credits from prior taxable years; and (2) abate any underpayment of tax attributable to the application of special AMT rules for the treatment of incentive stock options.

Actions Timeline

- **Nov 16, 2007:** Introduced in Senate
- **Nov 16, 2007:** Read twice and referred to the Committee on Finance.