

S 2518

Freedom to Choose Tax Reform Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 18, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Dec 18, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2518>

Sponsor

Name: Sen. Brownback, Sam [R-KS]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 19, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 1935	Related bill	Aug 2, 2007: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Freedom to Choose Tax Reform Act of 2007 - Amends the Internal Revenue Code to allow individual taxpayers an election to choose an alternative income tax system, in lieu of the current tax system. Provides for two tax brackets of 10 and 23%. Eliminates all existing tax credits, but allows a \$1,000 freedom to choose tax reform individual tax credit and a credit for overpayment of tax.

Establishes the Commission on Congressional Budgetary Accountability and Review of Federal Agencies. Directs the President to: (1) designate two Commission co-chairpersons; (2) establish a systematic method for assessing the effectiveness and accountability of federal agency programs; (3) divide such programs into four equal budgetary parts; (4) submit to the Commission annual assessments of the programs within each part (one each year) that use such method; and (5) identify common performance measures for programs having similar functions and provide the Commission with data on such measures.

Requires the Commission to: (1) evaluate executive agencies and their programs identified in each assessment; (2) consider submitted assessments in evaluating programs; and (3) submit to Congress each of the next four years a plan recommending agencies and programs that should be realigned or eliminated and proposing implementing legislation. Provides for expedited consideration of such legislation.

Actions Timeline

- **Dec 18, 2007:** Introduced in Senate
- **Dec 18, 2007:** Read twice and referred to the Committee on Finance.

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