

## HR 3003

To amend the Internal Revenue Code of 1986 to provide tax incentives to encourage diversity of ownership of telecommunications businesses, and for other purposes.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Science, Technology, Communications

**Introduced:** Jul 11, 2007

**Current Status:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for

**Latest Action:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jul 11, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/3003>

### Sponsor

**Name:** Rep. Rangel, Charles B. [D-NY-15]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jul 11, 2007
Ways and Means Committee	House	Referred To	Jul 11, 2007

### Subjects & Policy Tags

#### Policy Area:

Science, Technology, Communications

### Related Bills

Bill	Relationship	Last Action
<a href="#">110 S 3446</a>	Related bill	<b>Aug 1, 2008:</b> Read twice and referred to the Committee on Finance.
<a href="#">110 HR 600</a>	Related bill	<b>Jan 22, 2007:</b> Referred to the House Committee on Ways and Means.

Amends the Internal Revenue Code to allow a taxpayer election to defer from tax up to \$50 million of the gain from the sale of the assets or stock of a telecommunications business to certain small businesses that own 10 or fewer broadcast stations. Limits to three the number of such purchases by any qualifying small business. Requires the recapture of such deferred gain for any telecommunications business resold within five years.

Authorizes the Administrator of the Small Business Administration to guarantee loans made to small businesses for the purchase of a telecommunications business.

### **Actions Timeline**

---

- **Jul 11, 2007:** Introduced in House
- **Jul 11, 2007:** Sponsor introductory remarks on measure. (CR E1488)
- **Jul 11, 2007:** Referred to the Committee on Ways and Means, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.