

HR 3367

Virgin Islands Improvement Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 3, 2007

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Aug 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3367>

Sponsor

Name: Del. Christensen, Donna M. [D-VI-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 3, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 3, 2007)

Virgin Islands Improvement Act of 2007 - Amends the Internal Revenue Code to provide for a reduction of taxes on distributions from certain retirement savings plans designated as being under investment by the Virgin Islands Investment Program for at least 30 years. Defines "Virgin Islands Investment Program" for purposes of this Act as a fund with managed amounts of less than \$50 billion. Imposes a 1% annual tax on managed funds to benefit Virgin Island infrastructure development.

Actions Timeline

- **Aug 3, 2007:** Introduced in House
- **Aug 3, 2007:** Referred to the House Committee on Ways and Means.