

S 3535

A bill to amend the Internal Revenue Code of 1986 to index certain assets for purposes of determining gain or loss.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 22, 2008

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 1119

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 1119 under authority of the order of the Senate of 11/17/2008. (Nov 18, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3535>

Sponsor

Name: Sen. DeMint, Jim [R-SC]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2592	Related bill	Feb 5, 2008: Read twice and referred to the Committee on Finance.
110 HR 5109	Related bill	Jan 23, 2008: Referred to the House Committee on Ways and Means.
110 S 892	Related bill	Mar 15, 2007: Read twice and referred to the Committee on Finance.
110 HR 1261	Related bill	Mar 1, 2007: Referred to the House Committee on Ways and Means.

Amends the Internal Revenue Code to allow an inflation adjustment based upon the gross domestic product deflator to the adjusted basis of certain assets (including C corporation common stock and tangible property used in a trade or business) held by a taxpayer for more than three years for purposes of determining gain or loss on the sale or other disposition of such assets.

Sets forth rules for applying such inflation adjustment to short sales, regulated investment companies and real estate investment trusts, partnerships and other pass-thru entities, and dispositions of assets between related persons.

Actions Timeline

- **Nov 18, 2008:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 1119 under authority of the order of the Senate of 11/17/2008.
- **Sep 22, 2008:** Introduced in Senate
- **Sep 22, 2008:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.