

HR 397

To amend the Internal Revenue Code of 1986 to allow individuals to defer recognition of reinvested capital gains distributions from regulated investment companies.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 10, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 10, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/397>

Sponsor

Name: Rep. Saxton, Jim [R-NJ-3]

Party: Republican • **State:** NJ • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Marshall, Jim [D-GA-8]	D · GA		Mar 9, 2007
Rep. McHugh, John M. [R-NY-23]	R · NY		Mar 9, 2007
Rep. Baker, Richard H. [R-LA-6]	R · LA		Mar 27, 2007
Rep. Miller, Jeff [R-FL-1]	R · FL		Mar 27, 2007
Rep. Herger, Wally [R-CA-2]	R · CA		Mar 29, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 10, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 10, 2007)

Amends the Internal Revenue Code to provide that, in the case of an electing individual, no gain (up to a specified amount) shall be recognized on the receipt of a capital gain dividend distributed by a regulated investment company if such capital gain dividend is automatically reinvested in additional shares of the company pursuant to a dividend reinvestment plan.

Actions Timeline

- **Jan 10, 2007:** Introduced in House
- **Jan 10, 2007:** Referred to the House Committee on Ways and Means.