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Tax Equity and Affordability Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 25, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 25, 2007)

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

Sponsor

Name: Sen. Martinez, Mel [R-FL]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coburn, Tom [R-OK]	R · OK		Jan 25, 2007
Sen. Coleman, Norm [R-MN]	R · MN		Jan 25, 2007
Sen. Cornyn, John [R-TX]	R · TX		Jan 25, 2007
Sen. Inhofe, James M. [R-OK]	R · OK		Jan 25, 2007
Sen. Sessions, Jeff [R-AL]	R · AL		Jan 25, 2007
Sen. Thune, John [R-SD]	R · SD		Jun 11, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 25, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 3515	Related bill	Sep 10, 2007: Referred to the House Committee on Ways and Means.
110 HR 914	Identical bill	Feb 8, 2007: Referred to the House Committee on Ways and Means.

Summary (as of Jan 25, 2007)

Tax Equity and Affordability Act of 2007 - Amends the Internal Revenue Code to: (1) allow individual taxpayers a refundable tax credit for health insurance costs paid for the benefit of the taxpayer, the taxpayer's spouse, and dependents; (2) require business taxpayers who receive payments for certain employee health insurance coverage to file informational returns; (3) direct the Secretary of the Treasury to make advance payments of health insurance tax credit amounts to health insurance providers; and (4) limit the tax exclusion for employer-provided health care coverage.

Actions Timeline

- **Jan 25, 2007:** Introduced in Senate
- **Jan 25, 2007:** Read twice and referred to the Committee on Finance.

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