

HR 4254

Fair Taxes for Seniors Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 4, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 4, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/4254>

Sponsor

Name: Rep. Filner, Bob [D-CA-51]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 4, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of Dec 4, 2007)

Fair Taxes for Seniors Act of 2007 - Amends the Internal Revenue Code to provide a one-time increase (from \$250,000 to \$500,000, or from \$500,000 to \$1 million for married taxpayers filing joint returns) in the exclusion of gain from the sale of a principal residence by a taxpayer who has attained the age of 50 before such sale. Provides that in the case of a joint return, only one spouse need satisfy the age requirement.

Actions Timeline

- **Dec 4, 2007:** Introduced in House
- **Dec 4, 2007:** Sponsor introductory remarks on measure. (CR E2484)
- **Dec 4, 2007:** Referred to the House Committee on Ways and Means.