

## HR 4912

To amend the Internal Revenue Code of 1986 with respect to the treatment of prepaid derivative contracts.

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 19, 2007

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Dec 19, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/4912>

### Sponsor

**Name:** Rep. Neal, Richard E. [D-MA-2]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Feb 12, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 19, 2007

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 19, 2007)

Amends the Internal Revenue Code to set forth rules for the treatment of income, loss, and distributions relating to a prepaid derivative contract. Defines "prepaid derivative contract" as any prepaid contract with a term longer than one year from the date of issue which is a derivative financial instrument with respect to any security, commodity, or financial index.

### Actions Timeline

- **Dec 19, 2007:** Introduced in House
- **Dec 19, 2007:** Sponsor introductory remarks on measure. (CR E2663)
- **Dec 19, 2007:** Referred to the House Committee on Ways and Means.

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