

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.