

HR 7273

To amend the Internal Revenue Code of 1986 to allow an above-the-line deduction against individual income tax for interest on indebtedness and for State and local sales and excise taxes with respect to the purchase of certain motor vehicles.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 19, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 19, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/7273>

Sponsor

Name: Rep. Pascrell, Bill, Jr. [D-NJ-8]

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

Cosponsors (33 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Nov 19, 2008
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Nov 20, 2008
Rep. Campbell, John [R-CA-48]	R · CA		Nov 20, 2008
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Nov 20, 2008
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Nov 20, 2008
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Nov 20, 2008
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Nov 20, 2008
Rep. Holden, Tim [D-PA-17]	D · PA		Nov 20, 2008
Rep. Holt, Rush [D-NJ-12]	D · NJ		Nov 20, 2008
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Nov 20, 2008
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Nov 20, 2008
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Nov 20, 2008
Rep. McKeon, Howard P. "Buck" [R-CA-25]	R · CA		Nov 20, 2008
Rep. Mollohan, Alan B. [D-WV-1]	D · WV		Nov 20, 2008
Rep. Paul, Ron [R-TX-14]	R · TX		Nov 20, 2008
Rep. Sires, Albio [D-NJ-13]	D · NJ		Nov 20, 2008
Rep. Brady, Robert A. [D-PA-1]	D · PA		Dec 10, 2008
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		Dec 10, 2008
Rep. Burton, Dan [R-IN-5]	R · IN		Dec 10, 2008
Rep. Dreier, David [R-CA-26]	R · CA		Dec 10, 2008
Rep. Farr, Sam [D-CA-17]	D · CA		Dec 10, 2008
Rep. Goode, Virgil H., Jr. [R-VA-5]	R · VA		Dec 10, 2008
Rep. Kagen, Steve [D-WI-8]	D · WI		Dec 10, 2008
Rep. Larson, John B. [D-CT-1]	D · CT		Dec 10, 2008
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Dec 10, 2008
Rep. McHugh, John M. [R-NY-23]	R · NY		Dec 10, 2008
Rep. Moore, Dennis [D-KS-3]	D · KS		Dec 10, 2008
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Dec 10, 2008
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Dec 10, 2008
Rep. Price, Tom [R-GA-6]	R · GA		Dec 10, 2008
Rep. Reichert, David G. [R-WA-8]	R · WA		Dec 10, 2008
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Dec 10, 2008
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Dec 10, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 19, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 3684	Identical bill	Nov 19, 2008: Sponsor introductory remarks on measure. (CR S10609-10610)

Summary (as of Nov 19, 2008)

Amends the Internal Revenue Code to allow individual taxpayers a deduction from gross income for: (1) interest paid on indebtedness (up to \$49,500) incurred after November 12, 2008, and before January 1, 2010, for the purchase of a motor vehicle (i.e., passenger automobile or light truck) with a gross vehicle weight rating of not more than 8,500 pounds; and (2) state and local sales and excise taxes imposed on the purchase of such a motor vehicle.

Actions Timeline

- **Nov 19, 2008:** Introduced in House
- **Nov 19, 2008:** Referred to the House Committee on Ways and Means.