

S 747

Tax Code Termination Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 2, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 2, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/747>

Sponsor

Name: Sen. Isakson, Johnny [R-GA]

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

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allard, Wayne [R-CO]	R · CO		Mar 2, 2007
Sen. Chambliss, Saxby [R-GA]	R · GA		Mar 2, 2007
Sen. Crapo, Mike [R-ID]	R · ID		Mar 2, 2007
Sen. Graham, Lindsey [R-SC]	R · SC		Mar 2, 2007
Sen. Vitter, David [R-LA]	R · LA		Mar 14, 2007
Sen. Brownback, Sam [R-KS]	R · KS		Mar 21, 2007
Sen. Coburn, Tom [R-OK]	R · OK		May 10, 2007
Sen. Craig, Larry E. [R-ID]	R · ID		May 10, 2007
Sen. DeMint, Jim [R-SC]	R · SC		May 10, 2007
Sen. Gregg, Judd [R-NH]	R · NH		May 10, 2007
Sen. Hatch, Orrin G. [R-UT]	R · UT		May 10, 2007
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		May 10, 2007
Sen. Inhofe, James M. [R-OK]	R · OK		May 10, 2007
Sen. Lott, Trent [R-MS]	R · MS		May 10, 2007
Sen. Martinez, Mel [R-FL]	R · FL		May 10, 2007
Sen. Sessions, Jeff [R-AL]	R · AL		May 10, 2007
Sen. Sununu, John E. [R-NH]	R · NH		May 10, 2007
Sen. Thomas, Craig [R-WY]	R · WY		May 10, 2007
Sen. Voinovich, George V. [R-OH]	R · OH		May 10, 2007
Sen. Cornyn, John [R-TX]	R · TX		Nov 16, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 2, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 2, 2007)

Tax Code Termination Act - Terminates the Internal Revenue Code of 1986 for taxable years beginning after 2010, except provisions of such Code relating to social security taxation (i.e., taxes on wage, self-employment, and railroad retirement income).

Establishes within the legislative branch a National Commission on Tax Reform and Simplification. Directs the Commission to: (1) review the Internal Revenue Code of 1986 and its impact on the economy, families, and the workforce; (2) determine whether the current income tax system can be replaced by more a more efficient and fair system of taxation; and (3) submit a report to Congress on the results of its review with recommendations for fundamental reform and simplification of the Code.

Requires congressional approval of a new federal tax system no later than July 4, 2010, or a vote of Congress to reauthorize the Internal Revenue Code of 1986.

Actions Timeline

- **Mar 2, 2007:** Introduced in Senate
- **Mar 2, 2007:** Sponsor introductory remarks on measure. (CR S2560-2561)
- **Mar 2, 2007:** Read twice and referred to the Committee on Finance.