

HR 2143

To amend the Internal Revenue Code of 1986 to allow the Secretary of the Treasury to not impose a penalty for failure to disclose reportable transactions when there is reasonable cause for such failure, to modify such penalty, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 28, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Apr 28, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2143>

Sponsor

Name: Rep. Donnelly, Joe [D-IN-2]

Party: Democratic • **State:** IN • **Chamber:** Senate

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Moore, Dennis [D-KS-3]	D · KS		Apr 28, 2009
Rep. Moran, Jerry [R-KS-1]	R · KS		Apr 28, 2009
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Apr 28, 2009
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		May 7, 2009
Rep. Boozman, John [R-AR-3]	R · AR		May 19, 2009
Rep. Campbell, John [R-CA-48]	R · CA		May 21, 2009
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Jun 24, 2009
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 25, 2009
Rep. Tiahrt, Todd [R-KS-4]	R · KS		Jul 8, 2009
Rep. Jenkins, Lynn [R-KS-2]	R · KS		Jul 22, 2009
Rep. Quigley, Mike [D-IL-5]	D · IL		Jul 30, 2009
Rep. Smith, Adrian [R-NE-3]	R · NE		Nov 19, 2009
Rep. Kirkpatrick, Ann [D-AZ-1]	D · AZ		Jan 19, 2010
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Jul 20, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Apr 28, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 S 765	Identical bill	Apr 1, 2009: Read twice and referred to the Committee on Finance.

Summary (as of Apr 28, 2009)

Amends the Internal Revenue Code to: (1) allow a waiver of the penalty for failure to disclose reportable transactions (i.e., transactions which have a potential for tax avoidance or evasion) if such failure is due to reasonable cause and not due to willful neglect; (2) revise the amount of the penalty for such failure; and (3) limit the imposition of such penalty to the taxpayer (currently, any person).

Reaffirms the authority of the Commissioner of Internal Revenue to rescind all or any portion of the penalty for failure to furnish information regarding reportable transactions.

Actions Timeline

- **Apr 28, 2009:** Introduced in House
- **Apr 28, 2009:** Referred to the House Committee on Ways and Means.