

S 3047

Tax Code Termination Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 25, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 25, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3047>

Sponsor

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

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brownback, Sam [R-KS]	R · KS		Feb 25, 2010
Sen. Chambliss, Saxby [R-GA]	R · GA		Feb 25, 2010
Sen. Crapo, Mike [R-ID]	R · ID		Feb 25, 2010
Sen. Graham, Lindsey [R-SC]	R · SC		Feb 25, 2010
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Feb 25, 2010
Sen. Burr, Richard [R-NC]	R · NC		Mar 4, 2010
Sen. Vitter, David [R-LA]	R · LA		Mar 4, 2010
Sen. Voinovich, George V. [R-OH]	R · OH		Mar 11, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 25, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 25, 2010)

Tax Code Termination Act - Terminates the Internal Revenue Code of 1986 for taxable years beginning after 2013, 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 should be replaced with a flat tax, a national sales tax, or another system, or can be simplified; 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, 2013, or a vote of Congress to reauthorize the Internal Revenue Code of 1986.

Actions Timeline

- **Feb 25, 2010:** Introduced in Senate
- **Feb 25, 2010:** Read twice and referred to the Committee on Finance.

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