

## HR 396

Senior Assets Verification Exemption (SAVE) from Capital Gains Tax Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 9, 2009

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 9, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/396>

### Sponsor

**Name:** Rep. Cohen, Steve [D-TN-9]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gallegly, Elton [R-CA-24]	R · CA		Jan 9, 2009
Rep. Wexler, Robert [D-FL-19]	D · FL		Jan 9, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 9, 2009

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jan 9, 2009)

Senior Assets Verification Exemption (SAVE) from Capital Gains Tax Act of 2009 - Amends the Internal Revenue Code to allow a tax deduction for the qualified net capital gain of taxpayers age 65 and older. Defines "qualified net capital gain" as the lesser of: (1) net capital gain; or (2) net capital gain only from assets held for at least 15 years.

### Actions Timeline

- **Jan 9, 2009:** Introduced in House
- **Jan 9, 2009:** Referred to the House Committee on Ways and Means.