

HR 4561

To amend the Internal Revenue Code of 1986 to provide a limited exclusion from gross income for the discharge of indebtedness of individuals.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 2, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 2, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4561>

Sponsor

Name: Rep. Lewis, John [D-GA-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Feb 2, 2010 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 2, 2010)

Amends the Internal Revenue Code to allow a limited exclusion from gross income for income resulting from the discharge of qualified individual indebtedness. Defines "qualified individual indebtedness" as any indebtedness of an individual other than indebtedness which is discharged on account of services performed for the lender or held at any time by a person related to such individual.

Actions Timeline

- **Feb 2, 2010:** Introduced in House
- **Feb 2, 2010:** Referred to the House Committee on Ways and Means.