

HR 95

Virgin Islands Improvement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 6, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 6, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/95>

Sponsor

Name: Del. Christensen, Donna M. [D-VI-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Jan 6, 2009 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|---|
| 111 HR 4679 | Related bill | Feb 24, 2010: Referred to the House Committee on Ways and Means. |

Summary (as of Jan 6, 2009)

Virgin Islands Improvement Act of 2009 - Amends the Internal Revenue Code to provide for a reduction of taxes on distributions from certain retirement savings plans designated as being under investment by the Virgin Islands Investment Program for at least 30 years. Defines "Virgin Islands Investment Program" for purposes of this Act as a fund with managed amounts of \$50 billion or less. Imposes a 1% annual tax on managed funds to benefit Virgin Island infrastructure development.

Actions Timeline

- **Jan 6, 2009:** Introduced in House
- **Jan 6, 2009:** Referred to the House Committee on Ways and Means.