

S 2083

1099K Overreach Prevention Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 9, 2012

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 9, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2083>

Sponsor

Name: Sen. Thune, John [R-SD]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Feb 9, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 9, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 3877	Identical bill	Feb 1, 2012: Referred to the House Committee on Ways and Means.

Summary (as of Feb 9, 2012)

1099K Overreach Prevention Act - Amends the Internal Revenue Code to exempt taxpayers who are required to report payments made in settlement of payment card and third party network transactions from any requirement to reconcile such payments to amounts related to gross receipts or sales.

Actions Timeline

- **Feb 9, 2012:** Introduced in Senate
- **Feb 9, 2012:** Read twice and referred to the Committee on Finance.