

S 3594

A bill to amend the Internal Revenue Code of 1986 to increase the alternative tax liability limitation for small property and casualty insurance companies.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 20, 2012

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 20, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3594>

Sponsor

Name: Sen. Harkin, Tom [D-IA]

Party: Democratic • **State:** IA • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Sep 20, 2012
Sen. Klobuchar, Amy [D-MN]	D · MN		Sep 20, 2012
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Sep 20, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 20, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 2198	Identical bill	Jun 15, 2011: Referred to the House Committee on Ways and Means.

Summary (as of Sep 20, 2012)

Amends the Internal Revenue Code to expand the eligibility of certain small insurance companies (other than life insurance companies) for the alternative corporate income tax by increasing the premium limitation used to determine such eligibility to \$2.025 million (from \$1.2 million), with an annual inflation adjustment after 2012.

Actions Timeline

- Sep 20, 2012:** Introduced in Senate
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