

HR 6225

To amend the Internal Revenue Code of 1986 to provide for economic growth and personal financial liberty, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 26, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 26, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6225>

Sponsor

Name: Rep. Walberg, Tim [R-MI-7]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 26, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Makes permanent: (1) the Economic Growth and Tax Relief Reconciliation Act of 2001, and (2) provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 that reduce tax rates on dividend and capital gain income.

Amends the Internal Revenue Code to make permanent: (1) the tax deduction for tuition and related expenses, and (2) the increased expensing allowance for small business assets.

Repeals the estate tax and the tax on generation-skipping transfers. Modifies tax gift tax rates and allows an increased lifetime gift tax exemption.

Extends for one year the increased exemption from the alternative minimum tax (AMT) for individual taxpayers and the offset against the AMT for certain nonrefundable personal tax credits.

Provides for an inflation adjustment to the basis of certain assets held for more than three years for purposes of determining gain or loss from the disposition of such assets.

Actions Timeline

- **Jul 26, 2012:** Introduced in House
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