

## HR 6276

Commercial Fishing, Farm, and Ranch Risk Management Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Aug 2, 2012

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Aug 2, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/6276>

### Sponsor

**Name:** Rep. Landry, Jeffrey M. [R-LA-3]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 2, 2012

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Aug 2, 2012)

Commercial Fishing, Farm, and Ranch Risk Management Act - Amends the Internal Revenue Code to establish a Commercial Fishing, Farm, and Ranch Risk Management Account (CFFR Account) to provide farmers and commercial fisherman with additional capital for investment and to protect against operating losses. Allows a tax deduction for cash contributions to a CFFR Account, limited to 20% of the taxpayer's taxable income attributable to an active farm or commercial fishing business. Imposes a 10% additional tax on amounts in a CFFR Account which are not distributed within 10 years after the establishment of such Account.

### Actions Timeline

- **Aug 2, 2012:** Introduced in House
- **Aug 2, 2012:** Referred to the House Committee on Ways and Means.