

S 1346

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: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 23, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 23, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1346>

Sponsor

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

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Jul 23, 2013
Sen. Grassley, Chuck [R-IA]	R · IA		Jul 23, 2013
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 23, 2013
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Jul 23, 2013
Sen. Baldwin, Tammy [D-WI]	D · WI		Jun 9, 2014
Sen. Donnelly, Joe [D-IN]	D · IN		Jun 16, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 23, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 4647	Related bill	May 9, 2014: Referred to the House Committee on Ways and Means.

Summary (as of Jul 23, 2013)

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 \$2.012 million (from \$1.2 million), with an annual inflation adjustment after 2013.

Actions Timeline

- **Jul 23, 2013:** Introduced in Senate
- **Jul 23, 2013:** Read twice and referred to the Committee on Finance.

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