

## HR 374

Derek M. Hodge Virgin Islands Improvement Act of 2013

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 23, 2013

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 23, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/374>

### Sponsor

**Name:** Del. Christensen, Donna M. [D-VI-At Large]

**Party:** Democratic • **State:** VI • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 23, 2013

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
113 HR 3821	Related bill	Jan 8, 2014: Referred to the House Committee on Ways and Means.

### Summary (as of Jan 23, 2013)

Derek M. Hodge Virgin Islands Improvement Act of 2013 - Amends the Internal Revenue Code to provide for a reduction of taxes on distributions from certain retirement savings plans designated by an individual under the age of 61 as being under investment by the Virgin Islands Investment Program for at least 30 years. Defines "Virgin Islands Investment Program" for purposes of this Act as a fund with managed amounts of \$50 billion or less. Imposes a 1.5% annual tax for 10 years, and 1% thereafter, on managed funds to benefit Virgin Island infrastructure development.

### Actions Timeline

- **Jan 23, 2013:** Introduced in House
- **Jan 23, 2013:** Referred to the House Committee on Ways and Means.