

HR 9044

To amend the Internal Revenue Code of 1986 to create a safe harbor for certain perpetual trust funds.

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 29, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 29, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/9044>

Sponsor

Name: Rep. Doggett, Lloyd [D-TX-35]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Sep 29, 2022
Rep. Crenshaw, Dan [R-TX-2]	R · TX		Dec 2, 2022
Rep. Cuellar, Henry [D-TX-28]	D · TX		Dec 2, 2022
Rep. Escobar, Veronica [D-TX-16]	D · TX		Dec 2, 2022
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Dec 2, 2022
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Dec 2, 2022
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Dec 2, 2022
Rep. Gooden, Lance [R-TX-5]	R · TX		Dec 2, 2022
Rep. Green, Al [D-TX-9]	D · TX		Dec 2, 2022
Rep. Taylor, Van [R-TX-3]	R · TX		Dec 2, 2022
Rep. Castro, Joaquin [D-TX-20]	D · TX		Dec 15, 2022
Rep. Sessions, Pete [R-TX-17]	R · TX		Dec 15, 2022
Rep. Veasey, Marc A. [D-TX-33]	D · TX		Dec 15, 2022

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 29, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

This bill creates a safe harbor for certain perpetual trust funds. It excludes from the definition of *investment property* under arbitrage provisions any fund created and controlled by a state and established pursuant to its constitution or state law if on a specified date, substantially all of the assets of the fund consist of nonfinancial assets and the assets are used only to support specifically designated essential governmental functions.

Actions Timeline

- **Sep 29, 2022:** Introduced in House
- **Sep 29, 2022:** Referred to the House Committee on Ways and Means.