

S 1226

A bill to amend the Internal Revenue Code of 1986 to make permanent the individual tax provisions of the tax reform law, and for other purposes.

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 20, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1226>

Sponsor

Name: Sen. Cruz, Ted [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Apr 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 20, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 9614	Related bill	Sep 17, 2024: Referred to the House Committee on Ways and Means.
118 HR 976	Related bill	Feb 10, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Apr 20, 2023)

This bill makes permanent several tax provisions for individual taxpayers that were enacted by the Tax Cuts and Jobs Act of 2017 and are scheduled to expire at the end of 2025. These provisions include a reduction of individual income tax rates, an increase in the child tax credit, limitations on the tax deduction for state and local taxes and the mortgage interest deduction, and an increase in the exemption amount for estate and gift taxes.

Actions Timeline

- **Apr 20, 2023:** Introduced in Senate
- **Apr 20, 2023:** Read twice and referred to the Committee on Finance.