

## **TAX BILLS INTRODUCED JANUARY 10<sup>TH</sup>:**

**1. [110th] H.R.377 :** To amend the Internal Revenue Code of 1986 to increase the dollar limitation on employer-provided group term life insurance that can be excluded from the gross income of the employee.

**Sponsor:** Rep Burgess, Michael C. [TX-26] (introduced 1/10/2007)

**Cosponsors** (None)

**Committees:** House Ways and Means

**Latest Major Action:** 1/10/2007 Referred to House committee. Status: Referred to the House Committee on Ways and Means.

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**2. [110th] H.R.393 :** To require all persons in the United States between the ages of 18 and 42 to perform national service, either as a member of the uniformed services or in civilian service in furtherance of the national defense and homeland security, to authorize the induction of persons in the uniformed services during wartime to meet end-strength requirements of the uniformed services, to amend the Internal Revenue Code of 1986 to make permanent the favorable treatment afforded combat pay under the earned income tax credit, and for other purposes.

**Sponsor:** Rep Rangel, Charles B. [NY-15] (introduced 1/10/2007)

**Cosponsors** (None)

**Committees:** House Armed Services; House Ways and Means

**Latest Major Action:** 1/10/2007 Referred to House committee. Status: Referred to the Committee on Armed Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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**3. [110th] H.R.396 :** To amend the Internal Revenue Code of 1986 to repeal the required beginning date for distributions from individual retirement plans and for distributions of elective deferrals under qualified cash or deferred arrangements.

**Sponsor:** Rep Saxton, Jim [NJ-3] (introduced 1/10/2007)      **Cosponsors** (None)

**Committees:** House Ways and Means

**Latest Major Action:** 1/10/2007 Referred to House committee. Status: Referred to the House Committee on Ways and Means.

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**4. [110th]** H.R.397 : To amend the Internal Revenue Code of 1986 to allow individuals to defer recognition of reinvested capital gains distributions from regulated investment companies.

**Sponsor:** Rep Saxton, Jim [NJ-3] (introduced 1/10/2007)      **Cosponsors**  
(None)

**Committees:** House Ways and Means

**Latest Major Action:** 1/10/2007 Referred to House committee. Status:  
Referred to the House Committee on Ways and Means.

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**5. [110th]** S.248 : A bill to amend the Internal Revenue Code of 1986 to permanently extend and modify the work opportunity credit, and for other purposes.

**Sponsor:** Sen Baucus, Max [MT] (introduced 1/10/2007)      **Cosponsors** (1)

**Committees:** Senate Finance

**Latest Major Action:** 1/10/2007 Referred to Senate committee. Status:  
Read twice and referred to the Committee on Finance.