

108TH CONGRESS  
1ST SESSION

# S. 1059

To amend the Internal Revenue Code of 1986 to adjust the tax rate for political organizations.

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IN THE SENATE OF THE UNITED STATES

MAY 14, 2003

Mrs. HUTCHISON introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to adjust the tax rate for political organizations.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. TAX RATE FOR POLITICAL ORGANIZATIONS.**

4       (a) IN GENERAL.—Paragraph (1) of section 527(b)  
5       of the Internal Revenue Code of 1986 (relating to tax im-  
6       posed) is amended by striking “highest rate” and inserting  
7       “appropriate rates”.

8       (b) CONFORMING AMENDMENT.—Subsection (h) of  
9       section 527 of the Internal Revenue Code of 1986 (relat-

1 ing to special rule for principal campaign committees) is  
2 repealed.

3 (c) EFFECTIVE DATE.—The amendments made by  
4 this section shall apply to taxable years beginning after  
5 December 31, 2002.

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