

United States Senate Committee on Finance

For Immediate Release

Thursday, July 21, 2005

Grassley, Baucus Introduce Tax Technical Corrections Bill

WASHINGTON – Today, Sen. Chuck Grassley, Chairman of the Finance Committee, and Sen. Max Baucus, Ranking Member, introduced S. 1447, the *Tax Technical Corrections Act of 2005*. Committee on Ways and Means Chairman Bill Thomas introduced a companion measure to S. 1447 today as H.R. 3376.

The initial version of S. 1447 was introduced as S. 3019, the *Tax Technical Corrections Act of 2004*, in the 108th Congress. The legislation contains technical corrections needed with respect to the *American Jobs Creation Act of 2004* and other recently enacted tax legislation.

The text of the legislation is available for public review and comment through August 31, 2005. The Senate Finance Committee and the Committee on Ways and Means, in consultation with the Joint Committee on Taxation and the Department of the Treasury, are continuing to assess proposals for other technical corrections which may be needed to achieve congressional intent.

Attached are the bill text, the Grassley-Baucus floor statement, and a letter to the Treasury secretary.