

The following is a list of the dates of approval of the 39 most important major tax initiatives since 1940. Acts reflect significant tax increases and decreases. The specific date listed is the date which the act was "APPROVED" (i.e. signed).

It should be noted that most acts do not go into effect immediately. The general rule of thumb is that if an act is approved before October 1 of that year, then it goes into effect on October 1 of that year. If the act is approved after October 1 of that year, then it will go into effect on January 1 of the following year. Of course, as with anything, this is not an absolute. Specific acts could have gone into effect much sooner or later depending on the actions of the Federal Government.

### ***MAJOR TAX BILLS 1939-2004: ENACTMENT DATES***

**The Revenue Act of 1940** – Approved June 25, 1940  
**The Second Revenue Act of 1940** – Approved October 8, 1940  
**The Revenue Act of 1941** – Approved September 20, 1941  
**The Revenue Act of 1942** – Approved October 21, 1942  
**The Revenue Act of 1943** – Approved February 25, 1944  
**Current Tax Payment Act of 1943** – Approved on June 6, 1943  
**The Individual Income Tax Act of 1944** – Approved on May 29, 1944  
**The Revenue Act of 1945** – Approved November 8, 1945  
**The Revenue Act of 1948** – Approved April 2, 1948  
**The Revenue Act of 1950** – Approved September 23, 1950  
**Excess Profits Tax Act of 1950** – Approved January 3, 1951  
**The Revenue Act of 1951** – Approved October 20, 1951  
**Excise Tax Reduction Act of 1954** – Approved March 31, 1954  
**The Revenue Act of 1962** – Approved on October 17, 1962  
**The Revenue Act of 1964** – Approved February 26, 1964  
**Tax Adjustment Act of 1966** – Approved March 15, 1966  
**Revenue and Expenditure Control Act of 1968** – Approved on June 28, 1968  
**Tax Reform Act of 1969** – Approved December 30, 1969  
**Employee Retirement Income Security Act of 1974** – Approved September 2, 1974  
**Tax Reduction Act of 1975** – Approved March 29, 1975  
**Tax Reform Act of 1976** – Approved October 4, 1976  
**Tax Reduction and Simplification Act of 1977** – Approved May 23, 1977  
**The Revenue Act of 1978** – Approved on November 6, 1978  
**Economic Recovery Tax Act of 1981** – Approved August 13, 1981  
**Tax Equity and Fiscal Responsibility Act of 1982** – Approved September 3, 1982  
**Highway Revenue Act of 1982** – Approved April 1, 1983  
**Social Security Amendments of 1983** – Approved April 20, 1983  
**Deficit Reduction Act of 1984** – Approved July 18, 1984  
**Consolidated Omnibus Budget Reconciliation Act of 1985** – Approved April 7, 1986  
**Tax Reform Act of 1986** – Approved October 22, 1986  
**Omnibus Budget Reconciliation Act of 1987** – Approved December 22, 1987  
**Omnibus Reconciliation Act of 1989** – Approved December 19, 1989  
**Omnibus Budget Reconciliation Act of 1990** – Approved November 5, 1990  
**Omnibus Budget Reconciliation Act of 1993** – Approved August 10, 1993  
**Small Business Job Protection Act of 1996** – Approved August 20, 1996  
**Taxpayer Relief Act of 1997** – Approved August 5, 1997  
**Economic Growth and Tax Reform Reconciliation Act of 2001** – Approved June 7, 2001  
**The Job Creation and Worker Assistance Act of 2002** – Approved March 9, 2002  
**Job Growth and Tax Relief Reconciliation Act of 2003** – Approved May 28, 2003