

## HR 5658

To amend the Internal Revenue Code of 1986 to provide an alternative simplified credit for qualified research expenses.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Oct 16, 2002

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Oct 16, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/5658>

### Sponsor

**Name:** Rep. Camp, Dave [R-MI-4]

**Party:** Republican • **State:** MI • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cardin, Benjamin L. [D-MD-3]	D · MD		Oct 16, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 16, 2002

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Oct 16, 2002)

Amends the Internal Revenue Code to permit a taxpayer to substitute, for the first part of the formula for determining the credit for increasing research activities, the following, a credit equal to 12 percent of so much of the qualified research expenses for the taxable year as exceeds 50 percent of the average qualified research expenses for the three taxable years preceding the taxable year for which the credit is being determined. Provides a special rule where there are no qualified research expenses in any of the three preceding taxable years.

### Actions Timeline

- **Oct 16, 2002:** Introduced in House
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