

HR 2785

To amend the Internal Revenue Code of 1986 to provide that the exception from the treatment of publicly traded partnerships as corporations for partnerships with passive-type income shall not apply to partnerships directly or indirectly deriving income from providing investment adviser and related asset management services.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 20, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 20, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2785>

Sponsor

Name: Rep. Welch, Peter [D-VT-At Large]

Party: Democratic • **State:** VT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 20, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 2834	Related bill	Jun 22, 2007: Referred to the House Committee on Ways and Means.
110 S 1624	Related bill	Jun 14, 2007: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7743-7744)

Summary (as of Jun 20, 2007)

Amends the Internal Revenue Code to treat as corporations for income tax purposes certain publicly traded partnerships which directly or indirectly derive income or gain from providing services as an investment adviser (as defined by the Investment Advisers Act of 1940) or asset management services.

Actions Timeline

- **Jun 20, 2007:** Introduced in House
- **Jun 20, 2007:** Referred to the House Committee on Ways and Means.