

## HR 1935

To amend the Internal Revenue Code of 1986 to provide for the treatment of partnership interests held by partners providing services.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Apr 2, 2009

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Apr 2, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/1935>

### Sponsor

**Name:** Rep. Levin, Sander M. [D-MI-12]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

| Committee                | Chamber | Activity    | Date        |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House   | Referred To | Apr 2, 2009 |

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

| Bill        | Relationship | Last Action   |
|-------------|--------------|---|
| 111 HR 4213 | Related bill | <b>Jul 22, 2010:</b> Became Public Law No: 111-205. |

Amends the Internal Revenue Code to: (1) to set forth a special rule for the inclusion in gross income of partnership interests transferred in connection with the performance of services; (2) treat as ordinary income or loss net income or loss from an investment services partnership interest; (3) include income and loss from an investment services partnership interest for purposes of determining net earnings from self-employment; (4) apply the rule treating gain from sales between related persons as ordinary income to certain partnership interests; and (5) exempt income from investment services partnership interests from treatment as qualifying income of publicly traded partnerships.

Defines "investment services partnership interest" as any interest in a partnership held by a person who provides services to a partnership by: (1) advising the partnership about investing in, purchasing, or selling specified assets; (2) managing, acquiring, or disposing of specified assets; or (3) arranging financing with respect to acquiring specified assets.

### **Actions Timeline**

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- **Apr 2, 2009:** Introduced in House
- **Apr 2, 2009:** Referred to the House Committee on Ways and Means.