

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	Jul 22, 2010: 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

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