

HR 2490

GROW America's Small Businesses Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 19, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (May 19, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/2490>

Sponsor

Name: Rep. Kennedy, Patrick J. [D-RI-1]

Party: Democratic • State: RI • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kagen, Steve [D-WI-8]	D · WI		May 19, 2009
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		May 19, 2009
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jun 3, 2009
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jun 12, 2009
Rep. Carson, Andre [D-IN-7]	D · IN		Oct 20, 2009
Rep. Hodes, Paul W. [D-NH-2]	D · NH		Jan 12, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 19, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Generating Reinvestment Opportunities with America's Small Businesses Act of 2009 or the GROW America's Small Businesses Act of 2009 - Amends the Internal Revenue Code to: (1) allow certain small businesses (generally, businesses with \$12 million or less in gross receipts for a taxable year) to defer payment of income tax by making four equal installments over a specified two-year period; (2) extend such deferral period to three years for small businesses that increase employment and maintain salary levels of employees called to duty as members of the Ready Reserve/National Guard; and (3) establish tax-exempt GROW Accounts to provide financing and tax relief for such small businesses.

Requires the Comptroller General to study and report to Congress on the applicability and impact of this Act.

### **Actions Timeline**

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- **May 19, 2009:** Introduced in House
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