# S 4018

Life Sciences Jobs and Investment Act of 2010

**Congress:** 111 (2009–2011, Ended)
**Chamber:** Senate
**Policy Area:** Taxation
**Introduced:** Dec 9, 2010
**Current Status:** Read twice and referred to the Committee on Finance.
**Latest Action:** Read twice and referred to the Committee on Finance.  (Dec 9, 2010)
**Official Text:**  https://www.congress.gov/bill/111th-congress/senate-bill/4018

## Sponsor

**Name:**  Sen. Casey, Robert P., Jr. [D-PA]
**Party:** Democratic   •   **State:** PA   •   **Chamber:** Senate

## Cosponsors

*No cosponsors are listed for this bill.*

## Committee Activity

| Committee | Chamber | Activity | Date |
| --- | --- | --- | --- |
| Finance Committee | Senate | Referred To | Dec 9, 2010 |

## Subjects & Policy Tags

**Policy Area:**

Taxation

## Related Bills

| Bill | Relationship | Last Action |
| --- | --- | --- |
| 111 HR 6165 | Related bill | **Sep 22, 2010:** Referred to the House Committee on Ways and Means. |

## Summary (as of Dec 9, 2010)

Life Sciences Jobs and Investment Act of 2010 - Amends the Internal Revenue Code to allow: (1) an increased research tax credit for qualified initial life sciences research expenses; and (2) certain corporations a tax deduction for dividends received which are reinvested in the United States to hire scientists and researchers engaged in life science research, fund life science research at research consortia, eligible small businesses, universities, and federal laboratories, or build or lease new facilities to be used primarily for qualified life sciences research. Terminates such tax incentives after 2015.

Defines "qualified initial life sciences research expenses" as amounts, up to $150 million, attributable to the study of biology, biochemistry, biophysics, bioengineering, microbiology, genetics, or physiology, but excluding sociology or psychology.

Directs the Commissioner of Internal Revenue to take necessary steps to ensure full compliance with the provisions of this Act and to report to Congress on the status of such compliance and related enforcement.

## Actions Timeline

- **Dec 9, 2010:** Introduced in Senate
- **Dec 9, 2010:** Read twice and referred to the Committee on Finance.