

HR 4090

To amend the Internal Revenue Code of 1986 to modify the rate of the excise tax on investment income of private foundations, and for other purposes.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 17, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 17, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4090>

Sponsor

Name: Rep. Davis, Danny K. [D-IL-7]

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

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lewis, John [D-GA-5]	D · GA		Nov 17, 2009
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Nov 17, 2009
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Dec 1, 2009
Rep. Upton, Fred [R-MI-6]	R · MI		Dec 7, 2009
Rep. Young, Don [R-AK-At Large]	R · AK		Dec 7, 2009
Rep. Levin, Sander M. [D-MI-12]	D · MI		Dec 9, 2009
Rep. Peters, Gary C. [D-MI-9]	D · MI		Dec 11, 2009
Rep. Etheridge, Bob [D-NC-2]	D · NC		Jan 26, 2010
Rep. Murphy, Tim [R-PA-18]	R · PA		Jan 26, 2010
Rep. Schauer, Mark H. [D-MI-7]	D · MI		Mar 17, 2010
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Mar 18, 2010
Rep. Spratt, John M., Jr. [D-SC-5]	D · SC		Mar 18, 2010
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Mar 22, 2010
Rep. Ellison, Keith [D-MN-5]	D · MN		Apr 14, 2010
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Apr 14, 2010
Rep. Cole, Tom [R-OK-4]	R · OK		Apr 26, 2010
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Apr 26, 2010
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		May 4, 2010
Rep. Holt, Rush [D-NJ-12]	D · NJ		May 19, 2010
Rep. Dent, Charles W. [R-PA-15]	R · PA		Sep 14, 2010
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Dec 14, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 17, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 S 676	Related bill	Mar 24, 2009: Referred to the Committee on Finance.

Summary (as of Nov 17, 2009)

Amends the Internal Revenue Code to: (1) reduce between 2010 and 2015 the excise tax rate on the net investment income of tax-exempt private foundations from 2 to 1.32%; and (2) suspend between 2010 and 2015 the 1% reduction in such tax rate for private foundations that meet certain distribution requirements.

Directs the Secretary of the Treasury to conduct and submit to Congress by December 31, 2013, a study which examines the effect of the tax rate changes of this Act on the level of grantmaking by private foundations.

Actions Timeline

- **Nov 17, 2009:** Introduced in House
- **Nov 17, 2009:** Referred to the House Committee on Ways and Means.