

HR 4323

To amend the Internal Revenue Code of 1986 to allow a credit against tax for certain costs relating to compliance with financial regulations.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 15, 2009

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 15, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4323>

Sponsor

Name: Rep. Souder, Mark E. [R-IN-3]

Party: Republican • **State:** IN • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 15, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 15, 2009)

Amends the Internal Revenue Code to allow insured depository banks with assets not exceeding \$10 billion a general business tax credit for their financial regulation compliance expenditures. Defines "financial regulation compliance expenditures" as any state or federal fees or assessments imposed on insured depository institutions and any amounts paid by such institutions to comply with supervision or examination by state or federal bank regulators.

Actions Timeline

- Dec 15, 2009:** Introduced in House
- Dec 15, 2009:** Referred to the House Committee on Ways and Means.