

HR 5978

Small Business Tax Relief and Retirement Restoration Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 29, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 29, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5978>

Sponsor

Name: Rep. Tsongas, Niki [D-MA-5]

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

Cosponsors (11 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|--------------|
| Rep. Clarke, Yvette D. [D-NY-11] | D · NY | | Jul 29, 2010 |
| Rep. Coffman, Mike [R-CO-6] | R · CO | | Jul 29, 2010 |
| Rep. Connolly, Gerald E. [D-VA-11] | D · VA | | Jul 29, 2010 |
| Rep. Courtney, Joe [D-CT-2] | D · CT | | Jul 29, 2010 |
| Rep. Kagen, Steve [D-WI-8] | D · WI | | Jul 29, 2010 |
| Rep. Kildee, Dale E. [D-MI-5] | D · MI | | Jul 29, 2010 |
| Rep. Lance, Leonard [R-NJ-7] | R · NJ | | Jul 29, 2010 |
| Rep. Richardson, Laura [D-CA-37] | D · CA | | Jul 29, 2010 |
| Rep. Simpson, Michael K. [R-ID-2] | R · ID | | Jul 29, 2010 |
| Rep. Lowey, Nita M. [D-NY-18] | D · NY | | Jul 30, 2010 |
| Rep. Wittman, Robert J. [R-VA-1] | R · VA | | Jul 30, 2010 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jul 29, 2010 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Small Business Tax Relief and Retirement Restoration Act of 2010 - Amends the Internal Revenue Code to permit until December 31, 2010, penalty-free distributions from an individual retirement account (IRA) or a qualified employer plan for the purpose of making loans to a small business to purchase depreciable property to be used by such business or for employee salaries or wages (other than for bonuses). Requires such loans to be repaid to the IRA within five years.

Actions Timeline

- **Jul 29, 2010:** Introduced in House
- **Jul 29, 2010:** Referred to the House Committee on Ways and Means.