

S 1410

Life Sciences Jobs and Investment Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 25, 2011

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jul 25, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1410>

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	Jul 25, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 2632	Identical bill	Jul 25, 2011: Referred to the House Committee on Ways and Means.

Life Sciences Jobs and Investment Act of 2011 - 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 solely 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 2016.

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

- **Jul 25, 2011:** Introduced in Senate
- **Jul 25, 2011:** Read twice and referred to the Committee on Finance.