

S 1866

AGREE Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 15, 2011

Current Status: Sponsor introductory remarks on measure. (CR S7594-7596)

Latest Action: Sponsor introductory remarks on measure. (CR S7594-7596) (Nov 16, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1866>

Sponsor

Name: Sen. Coons, Christopher A. [D-DE]

Party: Democratic • State: DE • Chamber: Senate

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Rubio, Marco [R-FL]	R · FL		Nov 15, 2011
Sen. Blunt, Roy [R-MO]	R · MO		Nov 16, 2011
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Nov 16, 2011
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Nov 28, 2011
Sen. Begich, Mark [D-AK]	D · AK		Dec 1, 2011
Sen. Wicker, Roger F. [R-MS]	R · MS		Dec 1, 2011
Sen. Lee, Mike [R-UT]	R · UT		Dec 8, 2011
Sen. Risch, James E. [R-ID]	R · ID		Dec 8, 2011
Sen. Schumer, Charles E. [D-NY]	D · NY		Dec 8, 2011
Sen. Brown, Scott P. [R-MA]	R · MA		Dec 12, 2011
Sen. Boozman, John [R-AR]	R · AR		Dec 17, 2011

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 15, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 3012	Related bill	Jan 23, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 293.
112 HR 3476	Identical bill	Jan 12, 2012: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
112 S 1983	Related bill	Dec 13, 2011: Read twice and referred to the Committee on the Judiciary.
112 S 1873	Related bill	Nov 15, 2011: Read twice and referred to the Committee on Finance.
112 S 1857	Related bill	Nov 10, 2011: Read twice and referred to the Committee on the Judiciary.
112 S 1801	Related bill	Nov 3, 2011: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7129-7131)
112 HR 2888	Related bill	Sep 12, 2011: Referred to the House Committee on Ways and Means.
112 S 1540	Related bill	Sep 12, 2011: Read twice and referred to the Committee on Finance.
112 HR 1693	Related bill	May 3, 2011: Referred to the House Committee on Ways and Means.
112 HR 942	Related bill	Mar 8, 2011: Referred to the House Committee on Ways and Means.
112 S 155	Related bill	Jan 25, 2011: Read twice and referred to the Committee on Finance.

American Growth, Recovery, Empowerment, and Entrepreneurship Act or the AGREE Act - Amends the Internal Revenue Code to extend certain tax expenditure provisions for business taxpayers, including: (1) bonus depreciation and expensing of business and investment assets, (2) the 100% exclusion from gross income of gain from the sale or exchange of qualified small business stock, and (3) the tax credit for increasing research expenses.

Increases to 20% the rate of the alternative simplified research tax credit and makes such credit permanent. Increases the research tax credit for the research expenses of manufacturers whose domestic production gross receipts exceed 50% of their total production gross receipts.

Allows a business-related tax credit of up to \$100,000 for 25% of the franchise fees paid or incurred by a veteran for the purchase of a franchise.

Amends the Sarbanes-Oxley Act of 2002 to exempt certain small issuers of securities from the internal control reporting and assessment requirements of such Act.

Amends the Immigration and Nationality Act to: (1) eliminate the per country numerical limitation for employment-based immigrants, and (2) increase the per country numerical limitation for family based immigrants from 7% to 15% of the total number of family-sponsored visas.

Amends the Chinese Student Protection Act of 1992 to eliminate the provision requiring the reduction of annual People's Republic of China immigrant visas to offset status adjustments under such Act.

Sets forth a transition period for employment-based immigrant visas and per country distribution rules for reserved and unreserved visas.

Authorizes the Secretary of Homeland Security (DHS) to share information and provide: (1) unredacted samples of the products, packaging, and labels, or related photos with trademark right holders if United States Customs and Border Protection suspects an import or export violation under specified provisions of the Lanham Act relating to copied or simulated marks or names; and (2) samples to affected parties upon the seizure of material imported in violation of specified federal copyright laws prohibiting the circumvention of technological measures that control access to or protect a copyrighted work.

Actions Timeline

- **Nov 16, 2011:** Sponsor introductory remarks on measure. (CR S7594-7596)
- **Nov 15, 2011:** Introduced in Senate
- **Nov 15, 2011:** Read twice and referred to the Committee on Finance.