

S 2271

Small Business Election Simplification Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 29, 2012

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2252-2253)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2252-2253)
(Mar 29, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2271>

Sponsor

Name: Sen. Franken, Al [D-MN]

Party: Democratic • **State:** MN • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Enzi, Michael B. [R-WY]	R · WY		Mar 29, 2012
Sen. Snowe, Olympia J. [R-ME]	R · ME		Mar 29, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 29, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 29, 2012)

Small Business Election Simplification Act - Amends the Internal Revenue Code, with respect to the subchapter S election for corporate taxpayers, to: (1) extend the deadline for filing such election to the due date (with extensions) of the corporation's tax return, (2) authorize the Secretary of the Treasury to treat a late filing or revocation of an election as timely filed or revoked if there is reasonable cause for failing to make a timely filing or revocation, and (3) allow taxpayers to make a subchapter S election on their current tax return in lieu of filing a separate form for making such election.

Actions Timeline

- **Mar 29, 2012:** Introduced in Senate
- **Mar 29, 2012:** Sponsor introductory remarks on measure. (CR S2251-2252)
- **Mar 29, 2012:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S2252-2253)