

## HR 2311

To amend the Internal Revenue Code of 1986 to modify the tax rate for excise tax on investment income of private foundations.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 23, 2011

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 23, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/2311>

### Sponsor

**Name:** Rep. Paulsen, Erik [R-MN-3]

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

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 23, 2011
Rep. Dent, Charles W. [R-PA-15]	R · PA		Jul 7, 2011
Rep. Holt, Rush [D-NJ-12]	D · NJ		Sep 22, 2011
Rep. Speier, Jackie [D-CA-12]	D · CA		Feb 9, 2012
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Mar 21, 2012
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Mar 22, 2012
Rep. Quigley, Mike [D-IL-5]	D · IL		Mar 29, 2012
Rep. Ross, Dennis A. [R-FL-12]	R · FL		Mar 29, 2012
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Apr 18, 2012
Rep. Latham, Tom [R-IA-4]	R · IA		Apr 18, 2012
Rep. Peters, Gary C. [D-MI-9]	D · MI		Apr 23, 2012
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Apr 25, 2012
Rep. Young, Don [R-AK-At Large]	R · AK		Apr 25, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 23, 2011

### Subjects & Policy Tags

**Policy Area:**

Taxation

## Related Bills

Bill	Relationship	Last Action
112 S 593	Identical bill	<b>Mar 16, 2011:</b> Read twice and referred to the Committee on Finance.

## Summary (as of Jun 23, 2011)

Amends the Internal Revenue Code to: (1) reduce from 2% to 1.39% the excise tax rate on the net investment income of tax-exempt private foundations, and (2) repeal the 1% reduction in such tax rate for private foundations that meet certain distribution requirements.

## Actions Timeline

- **Jun 23, 2011:** Introduced in House
- **Jun 23, 2011:** Referred to the House Committee on Ways and Means.