

HR 2632

Life Sciences Jobs and Investment Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 25, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 25, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2632>

Sponsor

Name: Rep. Nunes, Devin [R-CA-21]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Altmire, Jason [D-PA-4]	D · PA		Jul 25, 2011
Rep. Dent, Charles W. [R-PA-15]	R · PA		Jul 25, 2011
Rep. Fattah, Chaka [D-PA-2]	D · PA		Jul 25, 2011
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jul 25, 2011
Rep. Meehan, Patrick [R-PA-7]	R · PA		Jul 25, 2011
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jul 25, 2011
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jul 25, 2011
Rep. Smith, Lamar [R-TX-21]	R · TX		Sep 8, 2011
Rep. Sires, Albio [D-NJ-13]	D · NJ		Oct 4, 2011
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Nov 15, 2011
Rep. Brady, Robert A. [D-PA-1]	D · PA		Nov 16, 2011

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 25, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 S 1410	Identical bill	Jul 25, 2011: Read twice and referred to the Committee on Finance.

Summary (as of Jul 25, 2011)

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 House
- **Jul 25, 2011:** Referred to the House Committee on Ways and Means.