

HR 2873

Small Business Expansion and Hiring Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 8, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 8, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2873>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-12]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 8, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Small Business Expansion and Hiring Act of 2011 - Amends the Internal Revenue Code to allow nongovernmental employers who employ an average of fewer than 100 employees during a taxable year a retained worker tax credit until December 31, 2012, for the lesser of \$4,000 (\$6,000 for a long-term unemployed individual) or 6.2% of the wages paid to a retained worker during a period of not less than 52 consecutive weeks of employment. Limits the amount of such credit with respect to any business location of the employer to \$400,000 and provides that the number of retained workers taken into account for such credit shall not exceed the excess of the number of employees of the taxpayer at the end of the taxable year over the number of such employees at the beginning of the taxable year.

Defines "retained worker" to mean any qualified individual who was employed on any date during the taxable year for a period of not less than 52 weeks and whose wages during the last 26 weeks of such period equaled at least 80% of such wages for the first 26 weeks of such period. Defines "qualified individual" as any individual who: (1) begins employment after 2010 and before 2014, (2) certifies by signed affidavit that such individual has not been employed for 40 hours or more per week during the 60-day period ending on the date such individual begins employment, (3) is not replacing another employee, and (4) is not disqualified for such credit by a relationship to the employer.

Actions Timeline

- **Sep 8, 2011:** Introduced in House
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