

HR 3420

Philanthropic Facilitation Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 14, 2011

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

Latest Action: Referred to the House Committee on Ways and Means. (Nov 14, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3420>

Sponsor

Name: Rep. Schock, Aaron [R-IL-18]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Polis, Jared [D-CO-2]	D · CO		Nov 14, 2011
Rep. Tonko, Paul [D-NY-21]	D · NY		Mar 29, 2012
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Apr 16, 2012
Rep. Gardner, Cory [R-CO-4]	R · CO		May 9, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 14, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Nov 14, 2011)

Philanthropic Facilitation Act - Amends the Internal Revenue Code to: (1) expand the definition of, and requirements relating to, "program-related investments" made by private foundations to for-profit entities to further certain charitable purposes; (2) allow a judicial determination (i.e., declaratory judgment) as to whether investments in any entity qualify as program-related investments; (3) require expanded reporting by for-profit entities that receive program-related investments of their gross income, expenses, disbursements, and other information; and (4) allow public inspection of any petition seeking a determination that an investment by a private foundation is a program-related investment and of any information reported by organizations receiving program-related investments.

Actions Timeline

- **Nov 14, 2011:** Introduced in House
- **Nov 14, 2011:** Referred to the House Committee on Ways and Means.