

## 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

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