

S 3595

A bill to amend the Internal Revenue Code of 1986 to provide an exception from the passive loss rules for investments in high technology research small business pass-thru entities.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 20, 2012

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Sep 20, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3595>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Sep 20, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 20, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 6559	Identical bill	Sep 25, 2012: Referred to the House Committee on Ways and Means.

Summary (as of Sep 20, 2012)

Amends the Internal Revenue Code to exempt from passive loss rules any activity of a taxpayer carried on by a high technology research small business pass-thru entity. Defines "high technology research small business pass-thru entity" as any domestic pass-thru entity that: (1) spends a specified percentage of its income on research, (2) is a small business with 250 or fewer employees, and (3) does not have aggregate gross receipts in excess of \$150 million.

Actions Timeline

- **Sep 20, 2012:** Introduced in Senate
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