

HR 6102

America's Small Business Tax Relief Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 11, 2012

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 11, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6102>

Sponsor

Name: Rep. Gerlach, Jim [R-PA-6]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Jul 11, 2012
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Jul 19, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 11, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 11, 2012)

America's Small Business Tax Relief Act of 2012 - Amends the Internal Revenue Code to make permanent: (1) the 100% exclusion from gross income of gain from the sale of certain small business stock, (2) carrybacks and alternative minimum tax rules relating to small business tax credits, (3) the reduction in the recognition period for the built-in gains from the sale of S corporation stock, (4) the increased limitation for the expensing of depreciable business assets, (5) the use of the percentage of completion accounting method for long-term contracts, (6) the increased tax deduction for business start-up expenditures, and (7) the allowance of a deduction for health insurance premiums in computing net earnings from self-employment income.

Actions Timeline

- **Jul 11, 2012:** Introduced in House
- **Jul 11, 2012:** Referred to the House Committee on Ways and Means.