

S 1855

A bill to amend the Internal Revenue Code of 1986 to make permanent the reduced recognition period for built-in gains for S corporations.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 18, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Dec 18, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1855>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Roberts, Pat [R-KS]	R · KS		Dec 18, 2013

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 18, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 1	Related bill	Dec 12, 2014: Sponsor introductory remarks on measure. (CR E1800-1801)
113 HR 4453	Related bill	Jun 17, 2014: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 433.
113 HR 892	Related bill	Feb 28, 2013: Referred to the House Committee on Ways and Means.

Summary (as of Dec 18, 2013)

Amends the Internal Revenue Code to reduce from 10 to 5 years the period during which the built-in gains of an S corporation are subject to tax and to make such reduction permanent.

Actions Timeline

- **Dec 18, 2013:** Introduced in Senate
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