

S 193

Startup Innovation Credit Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 31, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 31, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/193>

Sponsor

Name: Sen. Coons, Christopher A. [D-DE]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Jan 31, 2013
Sen. Enzi, Michael B. [R-WY]	R · WY		Jan 31, 2013
Sen. Moran, Jerry [R-KS]	R · KS		Jan 31, 2013
Sen. Rubio, Marco [R-FL]	R · FL		Jan 31, 2013
Sen. Schumer, Charles E. [D-NY]	D · NY		Jan 31, 2013
Sen. Stabenow, Debbie [D-MI]	D · MI		Jan 31, 2013
Sen. Kaine, Tim [D-VA]	D · VA		Mar 12, 2013

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 31, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 S 1920	Related bill	Jan 14, 2014: Read twice and referred to the Committee on Finance.
113 S 310	Related bill	Feb 13, 2013: Read twice and referred to the Committee on Finance.

Summary (as of Jan 31, 2013)

Startup Innovation Credit Act of 2013 - Amends the Internal Revenue Code to allow a qualified small business, other than a tax-exempt organization, to use a portion of its tax credit for increasing research expenditures as an offset against its payroll tax liability under the Federal Insurance Contributions Act (FICA). Defines "qualified small business" as a corporation, partnership, or S corporation if the gross receipts of such entity for the taxable year are less than \$5 million and such entity did not have gross receipts for any period preceding the 5-year period ending with such taxable year. Limits the amount of the payroll tax credit portion to \$250,000 in any taxable year.

Actions Timeline

- **Jan 31, 2013:** Introduced in Senate
- **Jan 31, 2013:** Sponsor introductory remarks on measure. (CR S439-440)
- **Jan 31, 2013:** Read twice and referred to the Committee on Finance.