

S 2139

A bill to amend the Internal Revenue Code of 1986 to extend the exclusion for small business stock, to provide incentives for small business high technology research investment, and for other purposes.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 13, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 13, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2139>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Toomey, Patrick [R-PA]	R · PA		Mar 13, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 13, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 S 2715	Related bill	Jul 31, 2014: Read twice and referred to the Committee on Finance.
113 HR 4855	Related bill	Jun 12, 2014: Referred to the House Committee on Ways and Means.
113 S 1658	Related bill	Nov 6, 2013: Read twice and referred to the Committee on Finance.

Summary (as of Mar 13, 2014)

Amends the Internal Revenue Code to: (1) make permanent the tax exclusion of gain from the sale or exchange of small business stock; and (2) exempt from the definition of "passive activity," for purposes of the passive loss tax rules, any qualified research activity 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 if: (1) more than 75% of the entity's expenditures are paid or incurred in connection with qualified research, or (2) more than 50% of the entity's expenditures constitute qualified research expenses. Designates a high technology research entity as a small business if such entity has 250 or fewer full-time employees and does not have aggregate gross assets in excess of \$150 million.

Actions Timeline

- **Mar 13, 2014:** Introduced in Senate
- **Mar 13, 2014:** Read twice and referred to the Committee on Finance.