

HR 3640

Innovation, Research, and Manufacturing Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Dec 3, 2013

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

Latest Action: Referred to the House Committee on Ways and Means. (Dec 3, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3640>

Sponsor

Name: Rep. Brownley, Julia [D-CA-26]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Dec 3, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Dec 3, 2013)

Innovation, Research, and Manufacturing Act - Amends the Internal Revenue Code, with respect to the tax credit for increasing research activities, to: (1) increase such credit (from the sum of 20% of the excess of qualified research expenses for the taxable year over the base amount, 20% of the basic research payments, and 20% of the amounts paid by the taxpayer in carrying on any trade or business during the taxable year to an energy research consortium for energy research to the sum of 30% of each of those); (2) make such credit permanent; and (3) allow such credit to offset the employment taxes of an eligible small employer, as defined by the Small Business Act.

Actions Timeline

- **Dec 3, 2013:** Introduced in House
- **Dec 3, 2013:** Referred to the House Committee on Ways and Means.