

HR 4453

S Corporation Permanent Tax Relief Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Apr 10, 2014

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 433.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 433. (Jun 17, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4453>

Sponsor

Name: Rep. Reichert, David G. [R-WA-8]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Apr 10, 2014
Rep. Reed, Tom [R-NY-23]	R · NY		Apr 29, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	May 2, 2014

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 4	Related bill	Nov 13, 2014: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 597.
113 HRES 616	Procedurally related	Jun 11, 2014: On agreeing to the resolution Agreed to by recorded vote: 227 - 189 (Roll no. 299). (consideration: CR H5259)
113 S 2260	Related bill	May 7, 2014: Motion to proceed to consideration of measure made in Senate. (consideration: CR S2763-2768)
113 S 1859	Related bill	Dec 20, 2013: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 287.
113 S 1855	Related bill	Dec 18, 2013: Read twice and referred to the Committee on Finance.

S Corporation Permanent Tax Relief Act of 2014 - Amends the Internal Revenue Code, with respect to the taxation of S corporations, to make permanent: (1) the reduction of the period (10 to 5 years) during which the built-in gains of such corporations are subject to tax, and (2) the rule requiring an adjustment to the basis of an shareholder's stock in an S corporation that makes tax deductible contributions of appreciated property.

Prohibits the entry of the budgetary effects of this Act on any PAYGO (Pay As You Go) scorecard.

Actions Timeline

- **Jun 17, 2014:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 433.
- **Jun 16, 2014:** Received in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.
- **Jun 12, 2014:** Considered under the provisions of rule H. Res. 616. (consideration: CR H5324-5330)
- **Jun 12, 2014:** DEBATE - The House proceeded with one hour of debate on H.R. 4453.
- **Jun 12, 2014:** The previous question was ordered pursuant to the rule. (consideration: CR H5329)
- **Jun 12, 2014:** Mr. Neal moved to recommit with instructions to the Committee on Ways and Means. (consideration: CR H5329-5330, H5340-5341)
- **Jun 12, 2014:** DEBATE - The House proceeded with 10 minutes of debate on the motion to recommit with instructions pending reservation of a point of order. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to extend the built-in gains of S Corporations recognition period and the charitable contribution adjusted basis for two additional years. The point of order was subsequently withdrawn.
- **Jun 12, 2014:** The previous question on the motion to recommit with instructions was ordered without objection. (consideration: CR H5339)
- **Jun 12, 2014:** POSTPONED PROCEEDINGS - At the conclusion of debate on the motion to recommit with instructions, the Chair put the question on the motion to recommit with instructions, and by voice vote, announced that the nays had prevailed. Mr. Neal demanded the yeas and nays, and pursuant to the order of the House of June 12, 2014, the Chair postponed further proceedings until a time to be announced.
- **Jun 12, 2014:** Considered as unfinished business. (consideration: CR H5340-5341)
- **Jun 12, 2014:** On motion to recommit with instructions Failed by the Yeas and Nays: 188 - 229 (Roll no. 310).
- **Jun 12, 2014:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 263 - 155 (Roll no. 311).(text: CR H5324)
- **Jun 12, 2014:** On passage Passed by the Yeas and Nays: 263 - 155 (Roll no. 311). (text: CR H5324)
- **Jun 12, 2014:** Motion to reconsider laid on the table Agreed to without objection.
- **Jun 11, 2014:** Rule H. Res. 616 passed House.
- **Jun 10, 2014:** Rules Committee Resolution H. Res. 616 Reported to House. Rule provides for one hour of general debate on the bills. H.R. 4800 shall be considered for amendment under a modified open rule. H.R. 4457 and H.R. 4453 shall be considered for amendment under a closed rule.
- **May 2, 2014:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 113-429.
- **May 2, 2014:** Placed on the Union Calendar, Calendar No. 317.
- **Apr 29, 2014:** Committee Consideration and Mark-up Session Held.
- **Apr 29, 2014:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 21 - 13.
- **Apr 10, 2014:** Introduced in House
- **Apr 10, 2014:** Referred to the House Committee on Ways and Means.