

HR 4691

Private Foundation Excise Tax Simplification Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 20, 2014

Current Status: Placed on the Union Calendar, Calendar No. 370.

Latest Action: Placed on the Union Calendar, Calendar No. 370. (Jun 26, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4691>

Sponsor

Name: Rep. Paulsen, Erik [R-MN-3]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 20, 2014
Rep. Reed, Tom [R-NY-23]	R · NY		May 28, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	Jun 26, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 26, 2014)

Private Foundation Excise Tax Simplification Act of 2014 - Amends the Internal Revenue Code to: (1) reduce from 2% to 1% the excise tax rate on the net investment income of tax-exempt private foundations, and (2) repeal the 1% reduction in such tax rate for private foundations that meet certain distribution requirements.

Actions Timeline

- **Jun 26, 2014:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 113-497.
- **Jun 26, 2014:** Placed on the Union Calendar, Calendar No. 370.
- **May 29, 2014:** Committee Consideration and Mark-up Session Held.
- **May 29, 2014:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 23 - 10.
- **May 20, 2014:** Introduced in House
- **May 20, 2014:** Referred to the House Committee on Ways and Means.