

## S 479

### Small Business Efficiency Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 6, 2013

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 6, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/479>

## Sponsor

**Name:** Sen. Grassley, Chuck [R-IA]

**Party:** Republican • **State:** IA • **Chamber:** Senate

## Cosponsors (5 total)

| Cosponsor                     | Party / State | Role | Date Joined  |
|-------------------------------|---------------|------|--------------|
| Sen. Nelson, Bill [D-FL]      | D · FL        |      | Mar 6, 2013  |
| Sen. Portman, Rob [R-OH]      | R · OH        |      | Mar 6, 2013  |
| Sen. Pryor, Mark L. [D-AR]    | D · AR        |      | Mar 6, 2013  |
| Sen. Landrieu, Mary L. [D-LA] | D · LA        |      | May 7, 2013  |
| Sen. Risch, James E. [R-ID]   | R · ID        |      | Sep 30, 2013 |

## Committee Activity

| Committee         | Chamber | Activity    | Date        |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate  | Referred To | Mar 6, 2013 |

## 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 3581 | Identical bill | Nov 21, 2013: Referred to the House Committee on Ways and Means.       |

## **Summary** (as of Mar 6, 2013)

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Small Business Efficiency Act - Amends the Internal Revenue Code to treat professional employer organizations (PEOs), certified by the Internal Revenue Service (IRS), as employers for employment tax purposes (thus allowing such PEOs to pay wages and collect and remit payroll taxes on behalf of an employer).

Sets forth IRS certification requirements for PEOs, including financial review and reporting requirements. Requires a PEO to post a bond each year, up to \$1 million, to guarantee payment of employment taxes.

## **Actions Timeline**

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- **Mar 6, 2013:** Introduced in Senate
- **Mar 6, 2013:** Sponsor introductory remarks on measure. (CR S1234)
- **Mar 6, 2013:** Read twice and referred to the Committee on Finance.