

## HR 4931

Angel Tax Credit Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 20, 2014

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 20, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/4931>

### Sponsor

**Name:** Rep. Chabot, Steve [R-OH-1]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Murphy, Patrick [D-FL-18]	D · FL		Jun 20, 2014
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Jul 11, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 20, 2014

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
113 S 2680	Related bill	<b>Jul 29, 2014:</b> Read twice and referred to the Committee on Finance.
113 S 2497	Identical bill	<b>Jun 19, 2014:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Jun 20, 2014)

Angel Tax Credit Act - Amends the Internal Revenue Code to allow a new business-related tax credit for 25% of equity investments of \$25,000 or more in a domestic corporation or partnership that: (1) has its headquarters in the United States, (2) has gross revenues for the taxable year of less than \$1 million, (3) employs fewer than 25 full-time employees, (4) has been in existence for less than 7 years as of the date of the investment, (5) has more than 50% of its employees performing substantially all of their services in the United States, and (6) is engaged in a high technology trade or business. Limits the allowable amount of such credit to \$250,000 in any taxable year and imposes an overall limitation on such credit of \$500 million for each of calendar years 2013 through 2017.

## Actions Timeline

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- **Jun 20, 2014:** Introduced in House
- **Jun 20, 2014:** Referred to the House Committee on Ways and Means.