

HR 5346

Rural Microbusiness Investment Credit Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 31, 2014

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 31, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/5346>

Sponsor

Name: Rep. Kind, Ron [D-WI-3]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Reed, Tom [R-NY-23]	R · NY		Jul 31, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 31, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 31, 2014)

Rural Microbusiness Investment Credit Act of 2014 - Amends the Internal Revenue Code to allow a business-related tax credit for 35% of new investment in a rural microbusiness. Imposes limits on such credit for businesses and individual taxpayers.

Defines: (1) "rural microbusiness" as a trade or business that employs not more than 5 full-time employees in a taxable year and is carried on, and physically located, in a distressed rural area; and (2) "distressed rural area" as an area that has lost at least 5% of its population over the last 10 years or 10% of its population over the last 20 years, that has a median family income below 85 % of the national median family income, that has a poverty rate that exceeds 12.5%, or where average unemployment in the preceding year exceeds 120% of the national average.

Actions Timeline

- **Jul 31, 2014:** Introduced in House
- **Jul 31, 2014:** Referred to the House Committee on Ways and Means.