

## HR 5829

To amend the Internal Revenue Code of 1986 to provide an exception for certain public-private research arrangements from the business use test for purposes of determining private activity bonds.

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 10, 2014

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Dec 10, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/5829>

### Sponsor

**Name:** Rep. Lipinski, Daniel [D-IL-3]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

| Committee                | Chamber | Activity    | Date         |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House   | Referred To | Dec 10, 2014 |

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 10, 2014)

Amends the Internal Revenue Code to allow a tax exemption for private activity bond interest if the proceeds from such a bond are to be used for basic research (i.e., any original investigation for the advancement of scientific knowledge not having a specific commercial objective) at a government unit, a tax-exempt charitable organization, or a private organization that has a bona-fide contractual arrangement with a government unit or tax-exempt organization.

### Actions Timeline

- Dec 10, 2014:** Introduced in House
- Dec 10, 2014:** Referred to the House Committee on Ways and Means.