

HR 815

To amend the Internal Revenue Code of 1986 to make certain dividends and distributions paid to individuals from certain small businesses exempt from tax to the extent of the increased wages of the small business.

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 25, 2013

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 25, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/815>

Sponsor

Name: Rep. Owens, William L. [D-NY-21]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 25, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 25, 2013)

Amends the Internal Revenue Code to exclude from gross income increased-wage exempt-dividends distributed to an individual by a corporation or a partnership which is a small business concern (as defined by the Small Business Act). Defines "increased-wage exempt-dividends" as dividends paid by a small business concern that do not exceed the increase in wages paid by the small business concern over wages paid in the preceding taxable year.

Actions Timeline

- **Feb 25, 2013:** Introduced in House
- **Feb 25, 2013:** Referred to the House Committee on Ways and Means.