

HR 886

America's Small Business Tax Relief Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 28, 2013

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 28, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/886>

Sponsor

Name: Rep. Gerlach, Jim [R-PA-6]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Feb 28, 2013
Rep. Kelly, Mike [R-PA-3]	R · PA		Apr 7, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 28, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 28, 2013)

America's Small Business Tax Relief Act of 2013 - Amends the Internal Revenue Code to make permanent: (1) the 100% exclusion from gross income of gain from the sale of certain small business stock, (2) carrybacks and alternative minimum tax rules relating to small business tax credits, (3) the reduction in the recognition period for the built-in gains from the sale of S corporation stock, (4) the increased limitation for the expensing of depreciable business assets, (5) the use of the percentage of completion accounting method for long-term contracts, (6) the increased tax deduction for business start-up expenditures, and (7) the allowance of a deduction for health insurance premiums in computing net earnings from self-employment income.

Actions Timeline

- **Feb 28, 2013:** Introduced in House
- **Feb 28, 2013:** Referred to the House Committee on Ways and Means.