

## S 2313

### Philanthropic Facilitation Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Nov 19, 2015

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Nov 19, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2313>

### Sponsor

**Name:** Sen. Gardner, Cory [R-CO]

**Party:** Republican • **State:** CO • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Peters, Gary C. [D-MI]	D · MI		Nov 19, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 19, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 S 3243	Related bill	Jul 14, 2016: Read twice and referred to the Committee on Finance.

### Summary (as of Nov 19, 2015)

### Philanthropic Facilitation Act

This bill amends the Internal Revenue Code to: (1) expand the definition of, and requirements relating to, "program-related investments" made by private foundations to for-profit entities to further certain charitable purposes; (2) allow a judicial determination (i.e., declaratory judgment) as to whether investments in any entity qualify as program-related investments; (3) require expanded reporting by for-profit entities that receive program-related investments of their gross income, expenses, disbursements, and other information; and (4) allow public inspection of any petition seeking a determination that an investment by a private foundation is a program-related investment and of any information reported by organizations receiving program-related investments.

## **Actions Timeline**

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- **Nov 19, 2015:** Introduced in Senate
- **Nov 19, 2015:** Read twice and referred to the Committee on Finance.