

HR 2524

Support Our Start-Ups Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 21, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (May 21, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2524>

Sponsor

Name: Rep. Buchanan, Vern [R-FL-16]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 21, 2015
Rep. Dold, Robert J. [R-IL-10]	R · IL		May 21, 2015
Rep. Kelly, Mike [R-PA-3]	R · PA		May 21, 2015
Rep. Kind, Ron [D-WI-3]	D · WI		May 21, 2015
Rep. Neal, Richard E. [D-MA-1]	D · MA		May 21, 2015
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		May 21, 2015
Rep. Rangel, Charles B. [D-NY-13]	D · NY		May 21, 2015
Rep. Reed, Tom [R-NY-23]	R · NY		May 21, 2015
Rep. Renacci, James B. [R-OH-16]	R · OH		May 21, 2015
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		May 21, 2015
Rep. Thompson, Mike [D-CA-5]	D · CA		May 21, 2015
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 21, 2015
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Jun 10, 2015
Rep. Young, Todd [R-IN-9]	R · IN		Jun 18, 2015
Rep. Murphy, Patrick [D-FL-18]	D · FL		Jun 24, 2015
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Jul 14, 2015
Rep. McDermott, Jim [D-WA-7]	D · WA		Sep 8, 2015
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Feb 1, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 21, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 21, 2015)

Support Our Start-Ups Act

This bill amends the Internal Revenue Code to extend the tax deduction for new business expenditures to organizational expenditures, generally defined as expenditures incident to the creation of a corporation or a partnership.

The bill also increases the maximum deduction amount for start-up and organizational expenditures from \$5,000 to \$20,000 and increases from \$50,000 to \$120,000 the threshold amount after which the maximum deduction amount for such expenditures is reduced.

Actions Timeline

- **May 21, 2015:** Introduced in House
- **May 21, 2015:** Referred to the House Committee on Ways and Means.