

HR 253

Incentivize Growth Now In Tomorrow's Entrepreneurs Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 9, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 9, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/253>

Sponsor

Name: Rep. Honda, Michael M. [D-CA-17]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Jan 26, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 9, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 9, 2015)

Incentivize Growth Now In Tomorrow's Entrepreneurs Act of 2015

This bill creates tax-exempt small business start-up accounts to pay for the start-up expenses (defined as expenses for investigating the creation or acquisition of an active trade or business) of a business that does not employ more than 50 full-time employees during a taxable year. Cash contributions to such accounts are allowed up to the lesser of \$10,000 or the amount of compensation includable in the taxpayer's gross income for the taxable year.

Actions Timeline

• **Jan 9, 2015:** Introduced in House

• **Jan 9, 2015:** Referred to the House Committee on Ways and Means.