

## 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 includible 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.