

## S 2750

Charities Helping Americans Regularly Throughout the Year Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 6, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 6, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2750>

### Sponsor

**Name:** Sen. Thune, John [R-SD]

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

### Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Wyden, Ron [D-OR]	D · OR		Apr 6, 2016
Sen. Roberts, Pat [R-KS]	R · KS		Apr 18, 2016
Sen. Peters, Gary C. [D-MI]	D · MI		Apr 19, 2016
Sen. Stabenow, Debbie [D-MI]	D · MI		Apr 19, 2016
Sen. Portman, Rob [R-OH]	R · OH		Apr 21, 2016
Sen. Klobuchar, Amy [D-MN]	D · MN		May 11, 2016
Sen. Toomey, Patrick [R-PA]	R · PA		May 18, 2016
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		May 25, 2016
Sen. Kirk, Mark Steven [R-IL]	R · IL		May 25, 2016
Sen. Vitter, David [R-LA]	R · LA		May 25, 2016
Sen. Boozman, John [R-AR]	R · AR		Jun 13, 2016
Sen. Moran, Jerry [R-KS]	R · KS		Jun 20, 2016
Sen. Schumer, Charles E. [D-NY]	D · NY		Jun 20, 2016
Sen. Donnelly, Joe [D-IN]	D · IN		Jul 12, 2016
Sen. Cantwell, Maria [D-WA]	D · WA		Jul 14, 2016
Sen. Collins, Susan M. [R-ME]	R · ME		Jul 14, 2016
Sen. Shaheen, Jeanne [D-NH]	D · NH		Sep 28, 2016
Sen. Coons, Christopher A. [D-DE]	D · DE		Nov 16, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 6, 2016

## Subjects & Policy Tags

### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 5007	Related bill	<b>Apr 20, 2016:</b> Referred to the House Committee on Ways and Means.
114 HR 4907	Related bill	<b>Apr 12, 2016:</b> Referred to the House Committee on Ways and Means.
114 HR 3732	Related bill	<b>Oct 9, 2015:</b> Referred to the House Committee on Ways and Means.
114 S 909	Related bill	<b>Apr 14, 2015:</b> Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.
114 HR 640	Related bill	<b>Feb 9, 2015:</b> Placed on the Union Calendar, Calendar No. 13.

### Summary (as of Apr 6, 2016)

#### Charities Helping Americans Regularly Throughout the Year Act

This bill amends the Internal Revenue Code to modify several tax provisions affecting charitable contributions and tax-exempt organizations.

The bill excludes from the gross income of an individual who is at least 70-1/2 years of age up to \$100,000 in distributions from an individual retirement plan to a donor-advised fund (DAF).

(A DAF is a fund or account that is separately identified by reference to contributions of a donor or donors. The account is owned and controlled by a sponsoring charitable organization, while the donor retains advisory privileges with respect to the distribution and investment of funds in the account.)

Sponsors of DAFs must disclose in their returns specified details regarding: (1) policies on inactive or dormant funds, and (2) average aggregate contributions to and grants made from the funds during the most recent three-year period.

The bill reduces from 2% to 1% the excise tax on the investment income of private foundations and eliminates a provision that reduces the rate to 1% if a foundation meets certain distribution requirements.

Tax-exempt organizations must file their returns in electronic form, and the Internal Revenue Service (IRS) must make the returns available to the public in a machine readable format as soon as practicable. The IRS may delay the requirement for up to two years for certain small organizations.

The IRS may determine the standard mileage rate for deducting the cost of using a passenger automobile for charitable purposes (currently set by statute at 14 cents per mile), and the rate may not be less than the rate for medical purposes (19 cents per mile for 2016).

The bill exempts certain philanthropic business holdings from the tax on excess business holdings of private foundations if a foundation meets requirements for exclusive ownership, donating all profits to charity, and independent operation.

### Actions Timeline

- **Apr 6, 2016:** Introduced in Senate
- **Apr 6, 2016:** Read twice and referred to the Committee on Finance.