

HR 2789

Capital Access for Small Business Banks Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 16, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 16, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2789>

Sponsor

Name: Rep. Marchant, Kenny [R-TX-24]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Black, Diane [R-TN-6]	R · TN		Jun 16, 2015
Rep. Smith, Lamar [R-TX-21]	R · TX		Jun 16, 2015
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Jun 25, 2015
Rep. Holding, George [R-NC-13]	R · NC		Oct 22, 2015
Rep. Thornberry, Mac [R-TX-13]	R · TX		Dec 11, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 16, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Capital Access for Small Business Banks Act

This bill amends the Internal Revenue Code to allow a bank or a depository institution holding company which is an S corporation to: (1) have 500 shareholders (the current limit is 100 shareholders), and (2) issue qualified preferred bank stock. The bill makes a distribution of qualified preferred bank stock to a shareholder includible in the gross income of the shareholder and allows the bank or holding company to deduct the amount of such distribution.

Actions Timeline

- **Jun 16, 2015:** Introduced in House
- **Jun 16, 2015:** Referred to the House Committee on Ways and Means.