

HR 3287

Community Bank Flexibility Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 29, 2015

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 29, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3287>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Black, Diane [R-TN-6]	R · TN		Jul 29, 2015
Rep. Smith, Lamar [R-TX-21]	R · TX		Sep 8, 2015
Rep. Holding, George [R-NC-13]	R · NC		Oct 22, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 29, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2015)

Community Bank Flexibility Act

This bill amends the Internal Revenue Code, with respect to the tax treatment of small banks, to: (1) allow such banks to reorganize as either corporations or partnerships for tax purposes, (2) permit such banks to reorganize without incurring an additional tax for liquidation, and (3) impose a five-year recognition period of the built-in gains of such banks.

Actions Timeline

- Jul 29, 2015:** Introduced in House
- Jul 29, 2015:** Referred to the House Committee on Ways and Means.