

## HR 3732

Philanthropic Enterprise Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Oct 9, 2015

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

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

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3732>

### Sponsor

**Name:** Rep. Reichert, David G. [R-WA-8]

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

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Larson, John B. [D-CT-1]	D · CT		Oct 9, 2015
Rep. Neal, Richard E. [D-MA-1]	D · MA		Oct 9, 2015
Rep. Paulsen, Erik [R-MN-3]	R · MN		Oct 9, 2015
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Oct 9, 2015

### Committee Activity

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

### 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 S 2750	Related bill	<b>Apr 6, 2016:</b> Read twice and referred to the Committee on Finance.
114 S 909	Related bill	<b>Apr 14, 2015:</b> Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.

## **Philanthropic Enterprise Act of 2015**

This bill amends the Internal Revenue Code to exempt the holdings of a private foundation in any business enterprise that meet specified requirements relating to exclusive ownership, minimum distribution of net operating income for the charitable purpose (all profits to charity distribution requirement), and independent operation (not controlled by a substantial contributor or family members) from the excise taxes on excess business holdings and unrelated business income.

## **Actions Timeline**

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- **Oct 9, 2015:** Introduced in House
- **Oct 9, 2015:** Referred to the House Committee on Ways and Means.