

## HR 4068

Promote Startups Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Nov 18, 2015

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Nov 18, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4068>

### Sponsor

**Name:** Rep. Lawrence, Brenda L. [D-MI-14]

**Party:** Democratic • **State:** MI • **Chamber:** House

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Nov 18, 2015
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Nov 18, 2015
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Nov 18, 2015
Rep. Chu, Judy [D-CA-27]	D · CA		Nov 19, 2015
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Dec 1, 2015
Rep. Ryan, Tim [D-OH-13]	D · OH		Dec 1, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 18, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 HR 5671	Related bill	<b>Aug 30, 2016:</b> Referred to the Subcommittee on Nutrition.
114 S 1141	Related bill	<b>Apr 30, 2015:</b> Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S2571-2572)

## **Promote Startups Act of 2015**

This bill amends the Internal Revenue Code to increase the maximum tax deduction for business start-up expenditures from \$5,000 to \$15,000 and to increase the deduction for the organizational expenditures of corporations from \$5,000 to \$10,000. The bill also increases the ceilings for such expenditures over which the amount of the tax deduction is reduced.

## **Actions Timeline**

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- **Nov 18, 2015:** Introduced in House
- **Nov 18, 2015:** Referred to the House Committee on Ways and Means.