

## HR 4377

American Business Competitiveness Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 13, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 13, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4377>

### Sponsor

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**Name:** Rep. Nunes, Devin [R-CA-22]

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

Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Jan 13, 2016
Rep. Boustany, Charles W., Jr. [R-LA-3]	R · LA		Jan 13, 2016
Rep. Brat, Dave [R-VA-7]	R · VA		Jan 13, 2016
Rep. Calvert, Ken [R-CA-42]	R · CA		Jan 13, 2016
Rep. Cole, Tom [R-OK-4]	R · OK		Jan 13, 2016
Rep. Emmer, Tom [R-MN-6]	R · MN		Jan 13, 2016
Rep. Fleischmann, Charles J. "Chuck" [R-TN-3]	R · TN		Jan 13, 2016
Rep. Franks, Trent [R-AZ-8]	R · AZ		Jan 13, 2016
Rep. Hardy, Cresent [R-NV-4]	R · NV		Jan 13, 2016
Rep. Holding, George [R-NC-13]	R · NC		Jan 13, 2016
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Jan 13, 2016
Rep. Knight, Stephen [R-CA-25]	R · CA		Jan 13, 2016
Rep. Long, Billy [R-MO-7]	R · MO		Jan 13, 2016
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jan 13, 2016
Rep. Palmer, Gary J. [R-AL-6]	R · AL		Jan 13, 2016
Rep. Pittenger, Robert [R-NC-9]	R · NC		Jan 13, 2016
Rep. Pompeo, Mike [R-KS-4]	R · KS		Jan 13, 2016
Rep. Roe, David P. [R-TN-1]	R · TN		Jan 13, 2016
Rep. Rouzer, David [R-NC-7]	R · NC		Jan 13, 2016
Rep. Russell, Steve [R-OK-5]	R · OK		Jan 13, 2016
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Jan 13, 2016
Rep. Stewart, Chris [R-UT-2]	R · UT		Jan 13, 2016
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jan 13, 2016
Rep. Valadao, David G. [R-CA-21]	R · CA		Jan 13, 2016
Rep. Walters, Mimi [R-CA-45]	R · CA		Jan 13, 2016
Rep. Yoho, Ted S. [R-FL-3]	R · FL		Jan 13, 2016
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Jan 28, 2016
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Feb 11, 2016
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Feb 23, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 13, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

## **American Business Competitiveness Act of 2015**

This bill amends the Internal Revenue Code to:

- reduce the tax rate on the net business income of individual and corporate taxpayers to a maximum 25%;
- allow full expensing of deductible investment expenses in the current taxable year;
- redefine "net business income" to allow the deduction of the cost of business purchases;
- convert to a territorial system for taxing overseas income;
- apply the same tax rate to interest income of individuals that is applicable to dividends and capital gains income; and
- allow a five-year carryback of net operating losses and an indefinite carryforward of such losses.

## **Actions Timeline**

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- **Jan 13, 2016:** Introduced in House
- **Jan 13, 2016:** Referred to the House Committee on Ways and Means.