

## HR 4868

### Rural Main Street Investment Credit Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 23, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 23, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/4868>

## Sponsor

**Name:** Rep. Kind, Ron [D-WI-3]

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

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 23, 2016

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Mar 23, 2016)

### Rural Main Street Investment Credit Act of 2016

This bill amends the Internal Revenue Code to allow a business-related tax credit for 35% of new investment in a rural microbusiness. There is a limit on such credit, for any rural microbusiness or any taxpayer, of \$10,000 in a taxable year reduced by the amount allowed as a credit for all preceding taxable years.

A "rural microbusiness" is a trade or business that employs not more than five full-time employees in a taxable year and that is carried on, and physically located, in a distressed rural area. A "distressed rural area" as an area that has lost at least 5% of its population over the last 10 years or 10% of its population over the last 20 years, that has a median family income below 85 % of the national median family income, that has a poverty rate that exceeds 12.5%, or where average unemployment in the preceding year exceeds 120% of the national average.

## **Actions Timeline**

---

- **Mar 23, 2016:** Introduced in House
- **Mar 23, 2016:** Referred to the House Committee on Ways and Means.