

HR 4936

Main Street Jobs and Opportunity Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Apr 14, 2016

Current Status: Referred to the Subcommittee on the Constitution and Civil Justice.

Latest Action: Referred to the Subcommittee on the Constitution and Civil Justice. (May 17, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4936>

Sponsor

Name: Rep. Walberg, Tim [R-MI-7]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Apr 14, 2016
Judiciary Committee	House	Referred to	May 17, 2016
Oversight and Government Reform Committee	House	Referred To	Apr 14, 2016
Small Business Committee	House	Referred To	Apr 14, 2016
Ways and Means Committee	House	Referred To	Apr 14, 2016

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
114 HR 758	Related bill	Sep 21, 2015: Received in the Senate and Read twice and referred to the Committee on the Judiciary.
114 HR 1105	Related bill	Apr 20, 2015: Received in the Senate.
114 HR 30	Related bill	Mar 30, 2015: Referred to the Subcommittee on Health.
114 S 860	Related bill	Mar 25, 2015: Read twice and referred to the Committee on Finance.
114 S 401	Related bill	Feb 5, 2015: Read twice and referred to the Committee on the Judiciary. (text of measure as introduced: CR S837)
114 S 86	Related bill	Jan 7, 2015: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Main Street Jobs and Opportunity Act of 2016

This bill amends the Internal Revenue Code to: (1) repeal the estate and generation-skipping transfer taxes, and (2) make permanent the maximum 35% gift tax rate and the lifetime gift tax exemption, with adjustments for inflation.

The Paperwork Reduction Act is amended to direct federal agency heads not to impose civil fines for first-time paperwork violations by small businesses unless specified criteria are met.

The Department of Labor shall study the effects of occupational licensing requirements to determine how they may affect public safety and the service quality of certain occupations, and impose barriers to entry for establishing small businesses, among other negative effects.

The Internal Revenue Code is further amended to revise the formula for counting the hours of service of non-full-time employees in determining whether an employer is a large employer for health coverage purposes.

An individual or an eligible small business may enter into an agreement with the Department of the Treasury to establish in a bank or other eligible trust a small business start-up savings account for tax-deductible annual contributions by the account beneficiary.

The sanctions requirements of Rule 11 of the Federal Rules of Civil Procedure are revised to require the court to impose an appropriate sanction on any attorney, law firm, or party that has violated, or is responsible for the violation of, the rule with regard to representations to the court. Requires any sanction to compensate parties injured by the conduct in question.

The Internal Revenue Code is further amended to:

- allow businesses with average annual gross receipts of not more than \$50 million that prevail to recover their costs in any administrative or court proceeding involving the determination, collection, or refund of tax, interest, or penalty;
- increase the amount of civil damages against Internal Revenue Service officers or employees for reckless, intentional, or negligent disregard of internal revenue laws, and extend the statute of limitations for bringing a claim; and
- increase the penalties against federal officers or employees for unlawful acts in connection with internal revenue laws and for unauthorized disclosures or inspections of tax returns.

Actions Timeline

- **May 17, 2016:** Referred to the Subcommittee on the Constitution and Civil Justice.
- **Apr 14, 2016:** Introduced in House
- **Apr 14, 2016:** Referred to the Committee on Ways and Means, and in addition to the Committees on Oversight and Government Reform, Small Business, Education and the Workforce, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Apr 13, 2016:** Sponsor introductory remarks on measure. (CR H1643)