

## HR 5539

### Preserving Investment in Needy Neighborhoods Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 21, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 21, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/5539>

## Sponsor

**Name:** Rep. Tiberi, Patrick J. [R-OH-12]

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

## Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 21, 2016
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jun 21, 2016
Rep. Smith, Jason [R-MO-8]	R · MO		Jul 18, 2016

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 21, 2016

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Jun 21, 2016)

### Preserving Investment in Needy Neighborhoods Act

This bill amends the Internal Revenue Code to: (1) exclude from gross income contributions to the capital of a partnership, and (2) set forth rules for determining the basis of property and money contributed to the capital of a partnership.

## Actions Timeline

• **Jun 21, 2016:** Introduced in House

• **Jun 21, 2016:** Referred to the House Committee on Ways and Means

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