

HR 629

Permanent S Corporation Built-in Gain Recognition Period Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 30, 2015

Current Status: Placed on the Union Calendar, Calendar No. 9.

Latest Action: Placed on the Union Calendar, Calendar No. 9. (Feb 9, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/629>

Sponsor

Name: Rep. Reichert, David G. [R-WA-8]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Kind, Ron [D-WI-3]	D · WI		Jan 30, 2015
Rep. Reed, Tom [R-NY-23]	R · NY		Feb 2, 2015
Rep. Costello, Ryan A. [R-PA-6]	R · PA		Feb 3, 2015

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	Feb 9, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 2029	Related bill	Dec 18, 2015: Became Public Law No: 114-113.
114 S 1905	Related bill	Jul 30, 2015: Read twice and referred to the Committee on Finance.
114 HR 2788	Related bill	Jun 16, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Feb 9, 2015)

Permanent S Corporation Built-in Gain Recognition Period Act of 2015

(Sec. 2) Amends the Internal Revenue Code to reduce from 10 years to 5 years the period during which the built-in gains of an S corporation are subject to tax and to make such reduction permanent.

Actions Timeline

- **Feb 9, 2015:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 114-15.
- **Feb 9, 2015:** Placed on the Union Calendar, Calendar No. 9.
- **Feb 4, 2015:** Ordered to be Reported (Amended) by the Yeas and Nays: 24 - 14.
- **Jan 30, 2015:** Introduced in House
- **Jan 30, 2015:** Referred to the House Committee on Ways and Means.