

## HR 640

### Private Foundation Excise Tax Simplification Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Feb 2, 2015

**Current Status:** Placed on the Union Calendar, Calendar No. 13.

**Latest Action:** Placed on the Union Calendar, Calendar No. 13. (Feb 9, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/640>

## Sponsor

**Name:** Rep. Paulsen, Erik [R-MN-3]

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

## Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		Feb 2, 2015
Rep. Costello, Ryan A. [R-PA-6]	R · PA		Feb 3, 2015
Rep. Reed, Tom [R-NY-23]	R · NY		Feb 3, 2015

## Committee Activity

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

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
114 S 2750	Related bill	Apr 6, 2016: Read twice and referred to the Committee on Finance.

## Summary (as of Feb 9, 2015)

### Private Foundation Excise Tax Simplification Act of 2015

(Sec. 2) Amends the Internal Revenue Code to: (1) reduce from 2% to 1% the excise tax rate on the net investment income of tax-exempt private foundations, and (2) repeal the 1% reduction in such tax rate for private foundations that meet certain distribution requirements.

(Sec. 3) Excludes the budgetary effects of this Act from PAYGO scorecards.

## **Actions Timeline**

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- **Feb 9, 2015:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 114-19, Part I.
- **Feb 9, 2015:** Committee on the Budget discharged.
- **Feb 9, 2015:** Placed on the Union Calendar, Calendar No. 13.
- **Feb 4, 2015:** Ordered to be Reported (Amended) by the Yeas and Nays: 24 - 14.
- **Feb 2, 2015:** Introduced in House
- **Feb 2, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, 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.