

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

- **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.