

S 909

Philanthropic Enterprise Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 14, 2015

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 43. (Apr 14, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/909>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Apr 14, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5007	Related bill	Apr 20, 2016: Referred to the House Committee on Ways and Means.
114 S 2750	Related bill	Apr 6, 2016: Read twice and referred to the Committee on Finance.
114 HR 3732	Related bill	Oct 9, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Apr 14, 2015)

Philanthropic Enterprise Act of 2015

Amends the Internal Revenue Code to exempt the holdings of a private foundation in any business enterprise that meet specified requirements relating to exclusive ownership, minimum distribution of net operating income for the charitable purpose (all profits to charity), and independent operation (i.e., not controlled by a substantial contributor or family members) from the excise tax on excess business holdings.

Actions Timeline

- **Apr 14, 2015:** Introduced in Senate
- **Apr 14, 2015:** Committee on Finance. Original measure reported to Senate by Senator Hatch. With written report No. 114-20.
- **Apr 14, 2015:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 43.