

HR 111

Support Our Start-Ups Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 3, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 3, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/111>

Sponsor

Name: Rep. Buchanan, Vern [R-FL-16]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Jan 3, 2017
Rep. Renacci, James B. [R-OH-16]	R · OH		Jan 3, 2017
Rep. Kind, Ron [D-WI-3]	D · WI		Jan 5, 2017
Rep. Stivers, Steve [R-OH-15]	R · OH		Feb 27, 2017
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Apr 3, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 3, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 6756	Related bill	Sep 28, 2018: Received in the Senate and Read twice and referred to the Committee on Finance.
115 S 1984	Identical bill	Oct 19, 2017: Read twice and referred to the Committee on Finance.

Support Our Start-Ups Act

This bill amends the Internal Revenue Code to extend the tax deduction for new business expenditures to organizational expenditures, generally defined as expenditures incident to the creation of a corporation or a partnership.

The bill also increases the maximum deduction amount for start-up and organizational expenditures from \$5,000 to \$20,000 and increases from \$50,000 to \$120,000 the threshold amount after which the maximum deduction amount for such expenditures is reduced.

Actions Timeline

- **Jan 3, 2017:** Introduced in House
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