

HR 2293

To amend the Internal Revenue Code of 1986 for purposes of the tax on private foundation excess business holdings to treat as outstanding any employee-owned stock purchased by a business enterprise pursuant to certain employee stock ownership retirement plans.

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 2, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (May 2, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2293>

Sponsor

Name: Rep. Holding, George [R-NC-2]

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

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Levin, Sander M. [D-MI-9]	D · MI		May 2, 2017
Rep. Reed, Tom [R-NY-23]	R · NY		Sep 5, 2017
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Oct 12, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Dec 13, 2017
Rep. Upton, Fred [R-MI-6]	R · MI		Feb 13, 2018
Rep. Gaetz, Matt [R-FL-1]	R · FL		Mar 5, 2018
Rep. Soto, Darren [D-FL-9]	D · FL		Mar 5, 2018
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Mar 7, 2018
Rep. Webster, Daniel [R-FL-11]	R · FL		Mar 13, 2018
Rep. Rooney, Thomas J. [R-FL-17]	R · FL		Mar 20, 2018
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Apr 11, 2018
Rep. Wasserman Schultz, Debbie [D-FL-23]	D · FL		Apr 11, 2018
Rep. Wilson, Frederica S. [D-FL-24]	D · FL		Apr 11, 2018
Rep. Murphy, Stephanie N. [D-FL-7]	D · FL		Apr 17, 2018
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Apr 17, 2018
Rep. Rutherford, John H. [R-FL-4]	R · FL		Apr 25, 2018
Rep. Smith, Adrian [R-NE-3]	R · NE		Jul 11, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 2, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 88	Related bill	Dec 21, 2018: Message on House action received in Senate and at desk: House amendment to Senate amendment.
115 S 1618	Related bill	Jul 24, 2017: Read twice and referred to the Committee on Finance.

Summary (as of May 2, 2017)

This bill amends the Internal Revenue Code to exclude certain purchases of employee-owned stock from being considered as outstanding voting stock for the purpose of the tax on excess business holdings of a private foundation in a business enterprise.

The bill applies to any voting stock that is: (1) not readily tradable on an established securities market; (2) purchased by the business enterprise on or after January 1, 2005, from a stock bonus or profit sharing plan in which employees of the business enterprise participate, in connection with a distribution from the plan; and (3) held by the business enterprise as treasury stock, cancelled, or retired.

Actions Timeline

- **May 2, 2017:** Introduced in House
- **May 2, 2017:** Referred to the House Committee on Ways and Means.