

HR 2386

Private Foundation Excise Tax Simplification Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 4, 2017

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a p

Latest Action: 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. (May 4, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2386>

Sponsor

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

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 4, 2017
Rep. Holding, George [R-NC-2]	R · NC		May 4, 2017
Rep. Nolan, Richard M. [D-MN-8]	D · MN		May 4, 2017
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		May 4, 2017
Rep. Meehan, Patrick [R-PA-7]	R · PA		May 16, 2017
Rep. Marchant, Kenny [R-TX-24]	R · TX		May 17, 2017
Rep. Rice, Tom [R-SC-7]	R · SC		May 22, 2017
Rep. Walorski, Jackie [R-IN-2]	R · IN		May 22, 2017
Rep. Bishop, Mike [R-MI-8]	R · MI		Jun 27, 2017
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Jun 28, 2017
Rep. Sessions, Pete [R-TX-32]	R · TX		Jun 29, 2017

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	May 4, 2017
Ways and Means Committee	House	Referred To	May 4, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Private Foundation Excise Tax Simplification Act of 2017

This bill 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. The bill also excludes the budgetary effects of this bill from PAYGO scorecards maintained pursuant to the Statutory Pay-As-You-Go Act of 2010.

Actions Timeline

- **May 4, 2017:** Introduced in House
- **May 4, 2017:** 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.

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