

HR 3508

To amend the Internal Revenue Code of 1986 to provide for a small partnership exception from certain requirements.

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 27, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 27, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3508>

Sponsor

Name: Rep. Renacci, James B. [R-OH-16]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davidson, Warren [R-OH-8]	R · OH		Jul 27, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 27, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 27, 2017)

This bill amends the Internal Revenue Code to exempt small partnerships from certain requirements relating to tax returns. The exception applies to any partnership having 10 or fewer partners, each of whom is an individual (other than a nonresident alien), a C corporation, or an estate of a deceased partner. For the purpose of the exception, a husband and wife (and their estates) must be treated as one partner.

The bill allows a partnership to elect to have deficiency procedures apply to the assessment or collection of any underpayment of tax attributable to certain adjustments involving a change in a partner's distributive share of the amount of any partnership item shown on the partnership return.

Actions Timeline

- **Jul 27, 2017:** Introduced in House
- **Jul 27, 2017:** Referred to the House Committee on Ways and Means.