

HR 4166

To amend the Internal Revenue Code of 1986 to allow all employees of a firm to be counted as a single shareholder toward the shareholder limit of an S corporation.

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 27, 2017

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

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

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/4166>

Sponsor

Name: Rep. Smith, Adrian [R-NE-3]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bacon, Don [R-NE-2]	R · NE		Dec 6, 2017

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 27, 2017)

This bill amends the Internal Revenue Code, with respect to the limit on the number of shareholders of an S corporation, to: (1) allow employees (and their estates) of the S corporation and any wholly owned business entities of the corporation to be treated as one shareholder if the corporation only has employee shareholders; (2) allow nonresident aliens to be shareholders if the nonresident alien is an employee, or the spouse of an employee, of such a corporation; and (3) establish tax withholding requirements for nonresident aliens who are permitted to be shareholders under this bill.

Actions Timeline

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