

HR 420

Promote Startups Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jan 10, 2017

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 10, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/420>

Sponsor

Name: Rep. Lawrence, Brenda L. [D-MI-14]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jun 7, 2017
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Jun 7, 2017

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 10, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 5164	Related bill	Apr 6, 2018: Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.

Summary (as of Jan 10, 2017)

Promote Startups Act of 2017

This bill amends the Internal Revenue Code to increase the maximum tax deduction for business start-up expenditures from \$5,000 to \$15,000 and to increase the deduction for the organizational expenditures of corporations from \$5,000 to \$10,000. The bill also increases the ceilings for such expenditures over which the amount of the tax deduction is reduced.

Actions Timeline

- **Jan 10, 2017:** Introduced in House
- **Jan 10, 2017:** Referred to the House Committee on Ways and Means.