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Protect Family Farms and Businesses Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 5, 2017

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 5, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/47>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

Party: Republican • **State:** FL • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Fischer, Deb [R-NE]	R · NE		Jan 5, 2017
Sen. Moran, Jerry [R-KS]	R · KS		Jan 5, 2017
Sen. Flake, Jeff [R-AZ]	R · AZ		Jan 17, 2017
Sen. Roberts, Pat [R-KS]	R · KS		Jan 24, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 5, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 308	Identical bill	Jan 5, 2017: Referred to the House Committee on Ways and Means.

Summary (as of Jan 5, 2017)

Protect Family Farms and Businesses Act

This bill prohibits proposed Internal Revenue Service regulations published on August 4, 2016, relating to restrictions on liquidation of an interest with respect to estate, gift, and generation-skipping transfer taxes from taking effect. The bill prohibits funds from being used to finalize, implement, administer, or enforce the proposed regulations or any substantially similar regulations.

Actions Timeline

- **Jan 5, 2017:** Introduced in Senate
- **Jan 5, 2017:** Read twice and referred to the Committee on Finance.