

HR 11

Commitment to American GROWTH Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 9, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 9, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/11>

Sponsor

Name: Rep. Brady, Kevin [R-TX-8]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Oct 13, 2020
Rep. Balderson, Troy [R-OH-12]	R · OH		Oct 13, 2020
Rep. Estes, Ron [R-KS-4]	R · KS		Oct 13, 2020
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Oct 13, 2020
Rep. Flores, Bill [R-TX-17]	R · TX		Oct 13, 2020
Rep. Hern, Kevin [R-OK-1]	R · OK		Oct 13, 2020
Rep. Kustoff, David [R-TN-8]	R · TN		Oct 13, 2020
Rep. LaHood, Darin [R-IL-18]	R · IL		Oct 13, 2020
Rep. Marchant, Kenny [R-TX-24]	R · TX		Oct 13, 2020
Rep. Reed, Tom [R-NY-23]	R · NY		Oct 13, 2020
Rep. Smith, Adrian [R-NE-3]	R · NE		Oct 13, 2020
Rep. Walorski, Jackie [R-IN-2]	R · IN		Oct 13, 2020
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Oct 20, 2020
Rep. Wenstrup, Brad R. [R-OH-2]	R · OH		Oct 20, 2020
Rep. Miller, Carol D. [R-WV-3]	R · WV		Nov 16, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 9, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 9, 2020)

Commitment to American Growth, Renewal, and Opportunities for Workers, Technology, and Health Act or the Commitment to American GROWTH Act

This bill provides tax incentives for economic growth, research and development, and small business start-ups.

Specifically, the bill

- makes permanent the expensing of qualified property (i.e., business property with a recovery period of 20 years or less, computer software, water utility property, and certain theatrical and film properties);
- allows full expensing (currently, amortization for 60 months) of certain research and experimental expenditures;
- increases to 40% the rate of the tax credit for increasing research activities and increases the payroll tax offset of such credit for small businesses;
- sets forth a rule for determining the fair market value of intangible property held by controlled foreign corporations that is transferred to U.S. shareholders;
- allows new tax credits for domestic medical and drug manufacturing and medical manufacturing equipment;
- exempts from the definition of *passive activity*, for purposes of the passive loss tax rules, medical research activity of a medical research small business pass-thru entity; and
- revises and provides for the capitalization of start-up and organizational expenditures.

Actions Timeline

- **Oct 9, 2020:** Introduced in House
- **Oct 9, 2020:** Referred to the House Committee on Ways and Means.