

## S 2207

### Research and Development Tax Credit Expansion Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 23, 2019

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 23, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/2207>

### Sponsor

**Name:** Sen. Hassan, Margaret Wood [D-NH]

**Party:** Democratic • **State:** NH • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 23, 2019
Sen. Coons, Christopher A. [D-DE]	D · DE		May 4, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 23, 2019

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 5520	Identical bill	<b>Dec 19, 2019:</b> Referred to the House Committee on Ways and Means.

### Summary (as of Jul 23, 2019)

#### Research and Development Tax Credit Expansion Act of 2019

This bill modifies the refundable research tax credit for new and small businesses to (1) increase the limit on refundability to \$500,000, with an adjustment for inflation; (2) allow refundable amounts to cover all payroll taxes paid by such businesses; and (3) extend eligibility for the credit to small businesses with less than \$10 million in gross receipts (currently, less than \$5 million).

The bill also increases the rate of the alternative simplified tax credit for such businesses.

## Actions Timeline

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- **Jul 23, 2019:** Introduced in Senate
- **Jul 23, 2019:** Read twice and referred to the Committee on Finance.