

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	Dec 19, 2019: 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

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