

S 2738

Providing Real Opportunities for Growth to Rising Entrepreneurs for Sustained Success (PROGRESS) Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 30, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 30, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2738>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 30, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 4922	Identical bill	Oct 30, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Oct 30, 2019)

Providing Real Opportunities for Growth to Rising Entrepreneurs for Sustained Success (PROGRESS) Act

This bill provides for a new angel investor tax credit to promote investment in start-up businesses and a first employee tax credit equal to 25% of employee wages, up to \$10,000 in a taxable year. An employer may elect to apply the amount of the first employee tax credit to payroll tax liability.

Actions Timeline

- **Oct 30, 2019:** Introduced in Senate
- **Oct 30, 2019:** Read twice and referred to the Committee on Finance.