S 422

Small Business Tax Equity Act of 2019

Congress: 116 (2019–2021, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Feb 7, 2019
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Feb 7, 2019)
Official Text: https://www.congress.gov/bill/116th-congress/senate-bill/422

Sponsor

Name: Sen. Wyden, Ron [D-OR]
Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Feb 7, 2019
Sen. Murray, Patty [D-WA]	D · WA		Feb 7, 2019
Sen. Paul, Rand [R-KY]	R · KY		Feb 7, 2019
Sen. Merkley, Jeff [D-OR]	D · OR		Apr 29, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 7, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 1119	Related bill	**Mar 14, 2019:** Referred to the Subcommittee on Health.
116 HR 1118	Identical bill	**Feb 8, 2019:** Referred to the House Committee on Ways and Means.
116 S 421	Related bill	**Feb 7, 2019:** Read twice and referred to the Committee on Finance.

Summary (as of Feb 7, 2019)

Small Business Tax Equity Act of 2019

This bill exempts a trade or business that conducts marijuana sales in compliance with state law from a provision in the Internal Revenue Code that prohibits business-related tax credits or deductions for expenditures in connection with trafficking in controlled substances.

Actions Timeline

- **Feb 7, 2019:** Introduced in Senate
- **Feb 7, 2019:** Read twice and referred to the Committee on Finance.

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