

HR 4953

Private Foundation Excise Tax Simplification Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 31, 2019

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 31, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/4953>

Sponsor

Name: Rep. Davis, Danny K. [D-IL-7]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Holding, George [R-NC-2]	R - NC		Oct 31, 2019
Rep. Smith, Adrian [R-NE-3]	R - NE		Dec 10, 2019

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Oct 31, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 3301	Related bill	Jan 21, 2020: Placed on the Union Calendar, Calendar No. 300.
116 HR 3259	Related bill	Jun 13, 2019: Referred to the House Committee on Ways and Means.
116 S 1475	Related bill	May 15, 2019: Read twice and referred to the Committee on Finance. (text: CR S2887-2888)

Summary (as of Oct 31, 2019)

Private Foundation Excise Tax Simplification Act of 2019

This bill reduces the excise tax on the net investment income of private foundations from 2% to 1.39%.

Actions Timeline

- **Oct 31, 2019:** Introduced in House
- **Oct 31, 2019:** Referred to the House Committee on Ways and Means.

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