

HR 6884

FIRST Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 15, 2020

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

Latest Action: Referred to the House Committee on Ways and Means. (May 15, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6884>

Sponsor

Name: Rep. Newhouse, Dan [R-WA-4]

Party: Republican • **State:** WA • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Phillips, Dean [D-MN-3]	D · MN		Jun 4, 2020

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 15, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 6821	Related bill	May 12, 2020: Referred to the House Committee on Ways and Means.
116 S 3612	Related bill	May 5, 2020: Read twice and referred to the Committee on Finance.

Summary (as of May 15, 2020)

Fixing the Income Ramifications for Small Businesses and Tax Relief Act or the FIRST Act

This bill amends the Coronavirus Aid, Relief, and Economic Security Act to provide that tax deductions for ordinary business expenses and other tax incidents shall not be affected by the exclusion from gross income of amounts related to loan forgiveness received in response to COVID-19 (i.e., coronavirus disease 2019).

Actions Timeline

- May 15, 2020:** Introduced in House
- May 15, 2020:** Referred to the House Committee on Ways and Means.

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