

## HR 7556

To amend the Internal Revenue Code of 1986 to make a portion of research credit refundable for certain small businesses engaging in specified medical research.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 9, 2020

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 9, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7556>

### Sponsor

**Name:** Rep. Nunes, Devin [R-CA-22]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 9, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
116 HR 14	Related bill	Nov 2, 2020: Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.

### Summary (as of Jul 9, 2020)

This bill allows certain small businesses whose gross receipts do not exceed \$1 million a refundable portion of the tax credit for increasing research activities if such businesses are engaging in specified medical research. It defines *specified medical research* as any qualified research with respect to qualified countermeasures. A *qualified countermeasure* is a drug, biological product, or device that is determined to be a priority (1) to diagnose, mitigate, prevent, or treat harm from any biological agent (including organisms that cause an infectious disease) or toxin, chemical, radiological, or nuclear agent that may cause a public health emergency affecting national security; (2) to diagnose, mitigate, prevent, or treat harm from a condition that may result in adverse health consequences or death and may be caused by administering a drug, biological product, or device; or (3) is a product or technology intended to enhance the use or effect of a drug, biological product, or device.

## **Actions Timeline**

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- **Jul 9, 2020:** Introduced in House
- **Jul 9, 2020:** Referred to the House Committee on Ways and Means.