

## HR 7766

To amend the Internal Revenue Code of 1986 to increase the research tax credit and provide better access to the credit for business startups.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 23, 2020

**Current Status:** Referred to the Subcommittee on Select Revenue Measures.

**Latest Action:** Referred to the Subcommittee on Select Revenue Measures. (Jul 23, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7766>

### Sponsor

**Name:** Rep. Walorski, Jackie [R-IN-2]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Jul 23, 2020
Rep. Hern, Kevin [R-OK-1]	R · OK		Sep 16, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jul 23, 2020

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Jul 23, 2020)

This bill increases from 20% to 40% the rate of the tax credit for increasing research activities. It also increases the rate of the alternative simplified research credit and the credit rate where there have been no research expenses for the preceding three years.

The bill also increases the amount of research expenses for purposes of calculating the payroll tax credit allowed to certain small businesses.

## **Actions Timeline**

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- **Jul 23, 2020:** Introduced in House
- **Jul 23, 2020:** Referred to the House Committee on Ways and Means.
- **Jul 23, 2020:** Referred to the Subcommittee on Select Revenue Measures.