

## HR 901

### Restoring Economic Opportunities for Small Family C–Corporations

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 30, 2019

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jan 30, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/901>

### Sponsor

**Name:** Rep. King, Steve [R-IA-4]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. DesJarlais, Scott [R-TN-4]	R · TN		Jan 30, 2019

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 30, 2019

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 30, 2019)

#### Restoring Economic Opportunities for Small Family C-Corporations

This bill reinstates (1) the 15% corporate tax bracket for up to \$50,000 in taxable income, and (2) the additional tax on corporations with taxable income that exceeds \$100,000. The bill limits the additional tax to the lesser of 5% of the excess or \$3,000. (Under current law, corporations are taxed at a flat 21% rate.)

### Actions Timeline

- **Jan 30, 2019:** Introduced in House
- **Jan 30, 2019:** Referred to the House Committee on Ways and Means.