

## S 5262

### Angel Tax Credit Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Dec 14, 2022

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Dec 14, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/5262>

### Sponsor

**Name:** Sen. Murphy, Christopher [D-CT]

**Party:** Democratic • **State:** CT • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 14, 2022

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 14, 2022)

#### Angel Tax Credit Act

This bill allows a new business-related tax credit for 25% of equity investments of \$25,000 or more in a domestic corporation or partnership that (1) has its headquarters in the United States, (2) has gross revenues for the taxable year of less than \$1 million, (3) employs fewer than 25 full-time employees, (4) has been in existence for less than 7 years as of the date of the investment, (5) has more than 50% of its employees performing substantially all of their services in the United States, and (6) is engaged in a high technology trade or business. The bill limits the allowable amount of such credit to \$250,000 in any taxable year and imposes an overall limitation on such credit of \$500 million for each of calendar years 2023 through 2027.

## Actions Timeline

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- **Dec 14, 2022:** Introduced in Senate
- **Dec 14, 2022:** Read twice and referred to the Committee on Finance.