

## HR 5366

To amend the Internal Revenue Code of 1986 to provide that certain contributions by government entities are treated as contributions to capital.

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 24, 2021

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 24, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/5366>

### Sponsor

**Name:** Rep. Kuster, Ann M. [D-NH-2]

**Party:** Democratic • **State:** NH • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 24, 2021

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
117 S 1997	Identical bill	<b>Jun 9, 2021:</b> Read twice and referred to the Committee on Finance.

### Summary (as of Sep 24, 2021)

This bill allows an exclusion from gross income, for income tax purposes, of certain amounts received as contributions to capital by a regulated public utility that provides water or sewerage disposal services. It also provides a three-year statute of limitations period for any deficiency attributable to the treatment of such amounts as a contribution to capital.

### Actions Timeline

- **Sep 24, 2021:** Introduced in House
- **Sep 24, 2021:** Referred to the House Committee on Ways and Means.