

S 551

Recovery Startup Assistance Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 2, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 2, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/551>

Sponsor

Name: Sen. Hassan, Margaret Wood [D-NH]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Mar 2, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 2, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 2, 2021)

Recovery Startup Assistance Act

This bill expands the employee retention tax credit to include recovery startup businesses. The bill defines *recovery startup business* as any employer that began a trade or business after February 15, 2020, had less than 50 full-time employees, and did not have gross receipts in excess of \$25,000 in the preceding five-year period.

Actions Timeline

- **Mar 2, 2021:** Introduced in Senate
- **Mar 2, 2021:** Read twice and referred to the Committee on Finance.