

## HR 8253

### Fostering Innovation and Research to Strengthen Tomorrow Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jun 28, 2022

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jun 28, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/8253>

## Sponsor

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

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

## Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Arrington, Jodey C. [R-TX-19]	R · TX		Jun 28, 2022
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		Jul 1, 2022
Rep. Buchanan, Vern [R-FL-16]	R · FL		Jul 12, 2022
Rep. Kustoff, David [R-TN-8]	R · TN		Jul 14, 2022
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Jul 26, 2022
Rep. Van Duyne, Beth [R-TX-24]	R · TX		Jul 26, 2022
Rep. LaHood, Darin [R-IL-18]	R · IL		Aug 2, 2022

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 28, 2022

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## **Fostering Innovation and Research to Strengthen Tomorrow Act**

This bill doubles the rate of the tax credit for increasing research expenses and the alternative simplified research tax credit. It also increases the credit rate for taxpayers with no research expenses during a specified three-year period and the amount of the credit that certain small businesses may apply against payroll tax liabilities.

### **Actions Timeline**

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- **Jun 28, 2022:** Introduced in House
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