HR 3214

Veteran Entrepreneurs Act of 2023

Congress: 118 (2023–2025, Ended)
Chamber: House
Policy Area: Taxation
Introduced: May 11, 2023
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (May 11, 2023)
Official Text: https://www.congress.gov/bill/118th-congress/house-bill/3214

Sponsor

Name: Rep. Brownley, Julia [D-CA-26]
Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Miller, Carol D. [R-WV-1]	R · WV		May 11, 2023
Rep. Titus, Dina [D-NV-1]	D · NV		May 17, 2023
Rep. Kilmer, Derek [D-WA-6]	D · WA		May 22, 2023
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Sep 21, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 11, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 11, 2023)

Veteran Entrepreneurs Act of 2023

This bill allows a business-related tax credit of 25% of up to $400,000 of the franchise fees paid or incurred by an eligible veteran for the purchase of a franchise. The bill reduces the amount of such credit if the veteran does not own 100% of the stock or capital or profits interest of the franchisee.

An *eligible veteran* is a person who served in the active military, naval, or air service; was discharged or released under conditions other than dishonorable; and who pays or incurs a franchise fee in connection with a franchise agreement with a franchisor.

The veteran may elect to transfer the credit to an eligible franchisor in exchange for a discount in the franchise fee commensurate with the value of the credit.

The Small Business Administration and the Department of Veterans Affairs must provide information about the tax credit allowed by this bill to veterans service organizations and veteran advocacy groups.

Actions Timeline

- **May 11, 2023:** Introduced in House
- **May 11, 2023:** Referred to the House Committee on Ways and Means.