

113TH CONGRESS
2D SESSION

S. 2717

To amend the Internal Revenue Code to provide a refundable credit for costs associated with Information Sharing and Analysis Organizations.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2014

Mrs. GILLIBRAND introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code to provide a refundable credit for costs associated with Information Sharing and Analysis Organizations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Cyber Information
5 Sharing Tax Credit Act”.

6 **SEC. 2. INFORMATION SHARING AND ANALYSIS ORGANIZA-**
7 **TION CREDIT.**

8 (a) IN GENERAL.—Subpart C of part IV of sub-
9 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 is amended by inserting after section 36B the fol-
 2 lowing new section:

3 **“SEC. 36C. INFORMATION SHARING AND ANALYSIS ORGANI-**
 4 **ZATION CREDIT.**

5 “(a) IN GENERAL.—There shall be allowed as a cred-
 6 it against the tax imposed by this subtitle for any taxable
 7 year an amount equal to the qualified Information Sharing
 8 and Analysis Organization costs paid or incurred by the
 9 taxpayer during such taxable year.

10 “(b) QUALIFIED INFORMATION SHARING AND ANAL-
 11 YSIS ORGANIZATION COSTS.—For purposes of this sec-
 12 tion—

13 “(1) IN GENERAL.—The term ‘qualified Infor-
 14 mation Sharing and Analysis Organization costs’
 15 means the sum of—

16 “(A) dues for membership in an Informa-
 17 tion Sharing and Analysis Organization,

18 “(B) personnel participation costs,

19 “(C) product and service costs directly re-
 20 lated to the sharing of information with the In-
 21 formation Sharing and Analysis Organization,
 22 and

23 “(D) other amounts (not including
 24 amounts for travel) relating to participation in

1 activities of the Information Sharing and Anal-
 2 ysis Organization.

3 “(2) PERSONNEL PARTICIPATION COSTS.—The
 4 term ‘personnel participation costs’ means the cost
 5 associated with the time that employees of the tax-
 6 payer spend participating in activities of an Infor-
 7 mation Sharing and Analysis Organization on behalf
 8 of the taxpayer, determined on the basis of the reg-
 9 ular hourly compensation paid to each such em-
 10 ployee.

11 “(3) INFORMATION SHARING AND ANALYSIS OR-
 12 GANIZATION.—The term ‘Information Sharing and
 13 Analysis Organization’ has the meaning given such
 14 term by section 212(5) of the Homeland Security
 15 Act of 2002 (6 U.S.C. 131(5)), or such other mean-
 16 ing as identified by the Secretary in consultation
 17 with the Secretary of Homeland Security.”.

18 (b) CONFORMING AMENDMENT.—Paragraph (2) of
 19 section 1324(b) of title 31, United States Code, is amend-
 20 ed by inserting “, 36C” after “36B”.

21 (c) CLERICAL AMENDMENT.—The table of sections
 22 for subpart C of part IV of subchapter A of chapter 1
 23 of the Internal Revenue Code of 1986 is amended by in-
 24 serting after the item relating to section 36B the following
 25 new item:

“Sec. 36C. Information sharing and analysis organization credit.”.

1 (d) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to amounts paid or incurred after
3 December 31, 2014.

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