

S 1292

Small Business Pollution Prevention Opportunity Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Aug 1, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Aug 1, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1292>

Sponsor

Name: Sen. Edwards, John [D-NC]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------|---------------|------|--------------|
| Sen. Johnson, Tim [D-SD] | D · SD | | Oct 30, 2001 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Aug 1, 2001 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 1, 2001)

Small Business Pollution Prevention Opportunity Act of 2001 - Amends the Internal Revenue Code to establish a dry or wet cleaning equipment credit for any taxable year equivalent to 20 percent of the basis of each qualified dry or wet cleaning property placed in service during the year (40 percent of such basis in the case of such property placed in service in an empowerment zone, enterprise community, or renewal community) which is designed primarily to clean textiles if: (1) such equipment does not use any hazardous solvent as the primary process solvent; (2) the original use of such property commences with the taxpayer; and (3) with respect to which depreciation (or amortization in lieu of depreciation) is allowable.

Actions Timeline

- **Aug 1, 2001:** Introduced in Senate
- **Aug 1, 2001:** Sponsor introductory remarks on measure. (CR S8583)
- **Aug 1, 2001:** Read twice and referred to the Committee on Finance