

S 1507

Small Business Growth and Worker Assistance Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 4, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 4, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1507>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 4, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 4, 2001)

Small Business Growth and Worker Assistance Act of 2001 - Amends the Internal Revenue Code to: (1) increase (from 50 to 75 percent) the partial exclusion for gain from certain small business stock and reduce (from five to three years) the required holding period for such stock, provide for doubling the cap on eligible gain from small business stock dispositions for a joint return, and make other modifications affecting small business taxes; (2) put retail restaurant facilities in the 15 year ACRS depreciation recovery period; and (3) increase the amount of depreciable business assets that may be expensed.

Provides for a program of temporary emergency unemployment compensation.

Amends the Workforce Investment Act of 1998 to authorize a specified amount of appropriations for FY 2002 and such sums as may be necessary for FY 2003 for: (1) youth activities; (2) adult employment and training activities; and (3) dislocated worker employment and training activities.

Actions Timeline

- **Oct 4, 2001:** Introduced in Senate
- **Oct 4, 2001:** Read twice and referred to the Committee on Finance.