

S 1553

Economic Stimulus Through Bonus Depreciation Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 16, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10771-10772

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10771-10772) (Oct 16, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1553>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 16, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 16, 2001)

Economic Stimulus Through Bonus Depreciation Act of 2001 - Amends the Internal Revenue Code to provide a 50 percent bonus (first-year) deduction for qualified business property (including computer software) acquired or contracted for between September 11, 2001 and July 1, 2002, and placed in service before January 1, 2003.

Sets forth related provisions respecting: (1) alternative depreciation property; (2) original use; and (3) alternative minimum tax.

Actions Timeline

- **Oct 16, 2001:** Introduced in Senate
- **Oct 16, 2001:** Sponsor introductory remarks on measure. (CR S10770-10771)
- **Oct 16, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10771-10772)