

## S 1791

Economic Security and Recovery Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Economics and Public Finance

**Introduced:** Dec 10, 2001

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12773-12775)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12773-12775) (Dec 10, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/1791>

### Sponsor

**Name:** Sen. Domenici, Pete V. [R-NM]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 10, 2001

### Subjects & Policy Tags

**Policy Area:**

Economics and Public Finance

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 10, 2001)

Economic Security and Recovery Act of 2001 - Amends the Internal Revenue Code to allow an additional first year 20 percent depreciation allowance for property which has a recovery period of 20 years or less, is water utility property, or computer software and which was acquired after September 10, 2001, and before September 11, 2004, and is placed in service before January 1, 2005.

Provides for a payroll tax holiday period for the period beginning after November 30, 2001, and ending before January 1, 2002.

Provides for a program of temporary emergency unemployment benefits.

## Actions Timeline

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- **Dec 10, 2001:** Introduced in Senate
- **Dec 10, 2001:** Sponsor introductory remarks on measure. (CR S12772-12773)
- **Dec 10, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12773-12775)