

S 2023

A bill to amend the Internal Revenue Code of 1986 to provide for an increase in expensing under section 179.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 15, 2002

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 15, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2023>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Mar 15, 2002
Sen. Hutchinson, Tim [R-AR]	R · AR		Mar 15, 2002
Sen. Smith, Gordon H. [R-OR]	R · OR		Mar 15, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 15, 2002

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 15, 2002)

Amends the Internal Revenue Code by raising the section 179 expensing limitation to \$40,000 and the total at which phaseout of maximum benefit begins to \$325,000.

Actions Timeline

- Mar 15, 2002:** Introduced in Senate
- Mar 15, 2002:** Sponsor introductory remarks on measure. (CR S1979-1980)
- Mar 15, 2002:** Read twice and referred to the Committee on Finance.