

HR 2485

High Productivity Investment Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 12, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jul 12, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2485>

Sponsor

Name: Rep. English, Phil [R-PA-21]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (23 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------------|---------------|------|--------------|
| Rep. Foley, Mark [R-FL-16] | R · FL | | Jul 12, 2001 |
| Rep. Johnson, Nancy L. [R-CT-6] | R · CT | | Jul 12, 2001 |
| Rep. Neal, Richard E. [D-MA-2] | D · MA | | Jul 12, 2001 |
| Rep. Tanner, John S. [D-TN-8] | D · TN | | Jul 12, 2001 |
| Rep. Matsui, Robert T. [D-CA-5] | D · CA | | Jul 26, 2001 |
| Rep. Barcia, James A. [D-MI-5] | D · MI | | Sep 5, 2001 |
| Rep. Coble, Howard [R-NC-6] | R · NC | | Sep 5, 2001 |
| Rep. Goode, Virgil H., Jr. [I-VA-5] | I · VA | | Sep 5, 2001 |
| Rep. LaTourette, Steven C. [R-OH-19] | R · OH | | Sep 5, 2001 |
| Rep. Manzullo, Donald A. [R-IL-16] | R · IL | | Sep 5, 2001 |
| Rep. Lofgren, Zoe [D-CA-16] | D · CA | | Sep 6, 2001 |
| Rep. Reynolds, Thomas M. [R-NY-27] | R · NY | | Sep 13, 2001 |
| Rep. Schaffer, Bob [R-CO-4] | R · CO | | Sep 13, 2001 |
| Rep. Isakson, Johnny [R-GA-6] | R · GA | | Sep 21, 2001 |
| Rep. Shays, Christopher [R-CT-4] | R · CT | | Sep 21, 2001 |
| Rep. Sessions, Pete [R-TX-5] | R · TX | | Sep 25, 2001 |
| Rep. Wamp, Zach [R-TN-3] | R · TN | | Sep 25, 2001 |
| Rep. Ryan, Paul [R-WI-1] | R · WI | | Oct 2, 2001 |
| Rep. Armey, Richard K. [R-TX-26] | R · TX | | Oct 3, 2001 |
| Rep. Shadegg, John B. [R-AZ-4] | R · AZ | | Oct 4, 2001 |
| Rep. Cantor, Eric [R-VA-7] | R · VA | | Oct 11, 2001 |
| Rep. Herger, Wally [R-CA-2] | R · CA | | Nov 8, 2001 |
| Rep. Linder, John [R-GA-11] | R · GA | | Nov 8, 2001 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jul 12, 2001 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 12, 2001)

High Productivity Investment Act of 2001 - Amends the Internal Revenue Code to establish two new depreciation provisions: (1) the rapid cost recovery system under which the cost of specified property may be depreciated more quickly than under current depreciation methods; and (2) the high productivity investment deduction under which the cost of specified property may be expensed.

Modifies the alternative minimum tax.

Directs the Secretary of the Treasury to establish a table showing classes of property and the modified class life of each class of property. Provides a schedule on which the Secretary's initial table shall be based.

Actions Timeline

- **Jul 12, 2001:** Introduced in House
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