

S 2666

A bill to amend the Internal Revenue Code of 1986 to allow small business employers a credit against income tax for employee health insurance expenses paid or incurred by the employer.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 21, 2002

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jun 21, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/2666>

Sponsor

**Name:** Sen. Durbin, Richard J. [D-IL]

**Party:** Democratic • **State:** IL • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jun 21, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 21, 2002

Subjects & Policy Tags

**Policy Area:**

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 21, 2002)

Amends the Internal Revenue Code to allow small business employers a credit against income tax for employee health insurance expenses the employer pays or incurs.

Sets forth formula for deriving amount of credit.

Specifies that no amount paid or incurred for health insurance coverage pursuant to a salary reduction arrangement shall be taken into account for purposes of determining the credit.

Limits such credit to expenses paid for employees whose total annual wages exceed \$5,000 but not \$25,000, indexed for inflation.

## Actions Timeline

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- **Jun 21, 2002:** Introduced in Senate
- **Jun 21, 2002:** Read twice and referred to the Committee on Finance.