

HR 3042

Neutral Cost Recovery Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Oct 4, 2001

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

Latest Action: Referred to the House Committee on Ways and Means. (Oct 4, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/3042>

Sponsor

Name: Rep. Smith, Nick [R-MI-7]

Party: Republican • State: MI • Chamber: House

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|--|---------------|------|-------------|
| Rep. Armey, Richard K. [R-TX-26] | R · TX | | Oct 4, 2001 |
| Rep. DeLay, Tom [R-TX-22] | R · TX | | Oct 4, 2001 |
| Rep. Goode, Virgil H., Jr. [I-VA-5] | I · VA | | Oct 4, 2001 |
| Rep. Kelly, Sue W. [R-NY-19] | R · NY | | Oct 4, 2001 |
| Rep. Sensenbrenner, F. James, Jr. [R-WI-9] | R · WI | | Oct 4, 2001 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House | Referred To | Oct 4, 2001 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 4, 2001)

Amends the Internal Revenue Code to require that the depreciation deduction for tangible property placed in service after 2001 be computed using neutral cost recovery ratios.

Actions Timeline

- Oct 4, 2001: Introduced in House
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