

HR 3159

To amend the Internal Revenue Code of 1986 and the Office of Federal Procurement Policy Act to provide economic benefits to small businesses.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Oct 17, 2001

**Current Status:** Referred to the Subcommittee on Technology and Procurement Policy.

**Latest Action:** Referred to the Subcommittee on Technology and Procurement Policy. (Oct 31, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/3159>

Sponsor

**Name:** Rep. Wynn, Albert Russell [D-MD-4]

**Party:** Democratic • **State:** MD • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred to	Oct 31, 2001
Small Business Committee	House	Referred To	Oct 17, 2001
Ways and Means Committee	House	Referred To	Oct 17, 2001

Subjects & Policy Tags

**Policy Area:**

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to increase the allowable deduction for meals and entertainment expenses. Increases the limit on expensing certain depreciable business assets. Increases the amount of property which triggers the phaseout of the maximum deductibility.

Reduces the depreciation recovery period for qualified technological equipment from five to two years.

Amends the Office of Federal Procurement Policy Act to increase the micro-purchase threshold for purchases from small businesses.

Excludes contracts funded under the 2001 Emergency Supplemental Appropriations Act for Recovery from and Response to Terrorist Attacks on the United States from certain award price limitations restricting their award to disadvantaged or HubZone small business concerns.

### **Actions Timeline**

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- **Oct 31, 2001:** Referred to the Subcommittee on Technology and Procurement Policy.
- **Oct 17, 2001:** Introduced in House
- **Oct 17, 2001:** Introduced in House
- **Oct 17, 2001:** Referred to the Committee on Ways and Means, and in addition to the Committees on Government Reform, and Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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