

## S 418

A bill to repeal the reduction in the deductible portion of expenses for business meals and entertainment.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Feb 28, 2001

**Current Status:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1712)

**Latest Action:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1712) (Feb 28, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/418>

### Sponsor

**Name:** Sen. Inouye, Daniel K. [D-HI]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 28, 2001

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

### Summary (as of Feb 28, 2001)

Amends the Internal Revenue Code to repeal the 50 percent income tax deduction for business meal and entertainment expenses and replace it with an increasing percentage from 68 percent in calendar 2001 up to 80 percent in calendar 2003 and thereafter.

### Actions Timeline

- **Feb 28, 2001:** Introduced in Senate
- **Feb 28, 2001:** Sponsor introductory remarks on measure. (CR S1712)
- **Feb 28, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1712)