

S 455

Encouraging Investment in Small Business Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 5, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 5, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/455

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • State: ME • Chamber: Senate

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allard, Wayne [R-CO]	R · CO		Mar 5, 2001
Sen. Breaux, John B. [D-LA]	D · LA		Mar 5, 2001
Sen. Chafee, Lincoln [R-RI]	R · RI		Mar 5, 2001
Sen. Cleland, Max [D-GA]	D · GA		Mar 5, 2001
Sen. Hatch, Orrin G. [R-UT]	R · UT		Mar 5, 2001
Sen. Hutchinson, Tim [R-AR]	R · AR		Mar 5, 2001
Sen. Landrieu, Mary L. [D-LA]	D · LA		Mar 5, 2001
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Mar 5, 2001
Sen. Carper, Thomas R. [D-DE]	D · DE		Nov 8, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 5, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

## Summary (as of Mar 5, 2001)

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Encouraging Investment in Small Business Act - Amends the Internal Revenue Code with respect to qualified small business (QSB) stock (section 1202) to: (1) increase the amount of gain excluded from the sale of such stock to 75 percent; (2) reduce the holding period applicable to such sale to three years; (3) exclude such gain from alternative minimum tax consideration; (4) increase the active business working capital requirement to five years; (5) permit a QSB to make specified purchases of its own stock without losing the gain exclusion if made for a business purpose; (6) exclude biotechnology and aquaculture businesses from QSB status; (7) increase the cap on eligible gain for joint returns to \$20,000; (8) reduce the capital gains rate for such gains; and (9) increase the related rollover period to 180 days.

## Actions Timeline

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- **Mar 5, 2001:** Introduced in Senate
- **Mar 5, 2001:** Sponsor introductory remarks on measure. (CR S1824-1826)
- **Mar 5, 2001:** Read twice and referred to the Committee on Finance.