

## HR 1079

### Neutral Cost Recovery Act for Small Business

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 5, 2003

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 5, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/1079>

### Sponsor

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

**Party:** Republican • **State:** MI • **Chamber:** House

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Camp, Dave [R-MI-4]	R · MI		Mar 5, 2003
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		Mar 5, 2003
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Mar 5, 2003

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 5, 2003

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 5, 2003)

Neutral Cost Recovery Act for Small Business - Amends the Internal Revenue Code to: (1) provide for increased expensing for small businesses; and (2) require that the depreciation deduction for certain property placed in service after 2003 be computed using neutral cost recovery ratios.

### Actions Timeline

- **Mar 5, 2003:** Introduced in House
- **Mar 5, 2003:** Referred to the House Committee on Ways and Means.

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