

S 158

Small Business Expensing Improvement Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 14, 2003

Current Status: Referred to the Committee on Finance. (text of measure as introduced: CR S300)

Latest Action: Referred to the Committee on Finance. (text of measure as introduced: CR S300) (Jan 14, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/158>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Jan 14, 2003
Sen. Sununu, John E. [R-NH]	R · NH		Mar 18, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 14, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 179	Identical bill	Jan 7, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Jan 14, 2003)

Small Business Expensing Improvement Act of 2003 - Amends the Internal Revenue Code with respect to the expensing of depreciable business assets (section 179) to increase the maximum amount which may be expensed to \$75,000 and the phase-out threshold to \$325,000.

Actions Timeline

- **Jan 14, 2003:** Introduced in Senate
- **Jan 14, 2003:** Sponsor introductory remarks on measure. (CR S299-300)
- **Jan 14, 2003:** Referred to the Committee on Finance. (text of measure as introduced: CR S300)

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