

## S 1885

Manufacturing Job Production Act of 2003

**Congress:** 108 (2003–2005, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Nov 18, 2003

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Nov 18, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/senate-bill/1885>

### Sponsor

**Name:** Sen. Kerry, John F. [D-MA]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 18, 2003

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

Manufacturing Job Production Act of 2003 - Amends the Internal Revenue Code to increase, in the case of an employee's first taxable year beginning in any applicable calendar year (years 2004 and 2005), the amount of the work opportunity credit determined for the taxable year by the increased manufacturing wages payroll tax rebate amount (as defined).

Increases the from 50 to 75 percent the exclusion for gain from certain small business stock and to 100 percent for a small critical technology company, manufacturing corporation, or specialized investment company. Doubles the amount of allowable aggregate gross assets for a qualified small business eligible for the exclusion.

Permits an eligible small business to pay taxes in four equal installments (or six, in the case of a qualified manufacturer).

Makes permanent the temporary increased (\$100,000) expensing amount, the temporary increased (\$400,000) phaseout amount, and permanently allows for the expensing of off-the-shelf computer software.

### **Actions Timeline**

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- **Nov 18, 2003:** Introduced in Senate
- **Nov 18, 2003:** Sponsor introductory remarks on measure. (CR S15068-15072)
- **Nov 18, 2003:** Read twice and referred to the Committee on Finance.