

S 2585

Small Business Jobs Tax Credit Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 24, 2004

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 24, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2585>

Sponsor

Name: Sen. Clinton, Hillary Rodham [D-NY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 24, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 24, 2004)

Small Business Jobs Tax Credit Act of 2004 - Amends the Internal Revenue Code to include qualified small business employees as a targeted group eligible for the work opportunity tax credit. Defines "qualified small business employee" as an individual who resides in and is hired by a small business located in a development zone. Defines "development zone" as any area which has (1) a development zone designation and a nomination as a renewal community; (2) a population between 5,000 and 150,000; (3) a certain level of poverty; (4) an annual average rate of job growth of less than two percent over a specified period; and (5) a population loss of at least two percent since 1990. Sets forth special rules for determining the amount of the allowable credit based upon wages paid to employees in a development zone over a five-year period.

Actions Timeline

- **Jun 24, 2004:** Introduced in Senate
- **Jun 24, 2004:** Read twice and referred to the Committee on Finance.