

S 2767

Small Business Economic Stimulus Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 22, 2004

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 22, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2767>

Sponsor

Name: Sen. Specter, Arlen [R-PA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 23, 2004

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Economic Stimulus Act of 2004 - Amends the Internal Revenue Code to extend: (1) permanently, the research and development tax credit; (2) a bonus depreciation; and (3) an increased limitation for expensing depreciable business assets.

Authorizes appropriations to the Department of Commerce for the Office of Export Trading Company Affairs to carry out the Export Trading Company Act of 1982.

Amends the Foreign Assistance Act of 1961 to increase the amount of the annual authorization of appropriations for the U.S. Trade and Development Agency.

Small Business Health Fairness Act of 2004 - Amends the Employee Retirement Income Security Act of 1974 (ERISA) to revise provisions relating to access and choice for small business employers with respect to medical care for their employees.

Establishes rules governing association health plans (group health plans whose sponsors are trade, industry, professional, chamber of commerce, or similar business associations), including requirements relating to certification, sponsors and boards of trustees, participation, coverage, plan documents, contribution rates, benefit options, applications for certification, notice for voluntary termination, corrective actions, and mandatory termination.

Requires association health plans which provide health benefits in addition to health insurance coverage to maintain certain reserves and comply with other solvency requirements. Directs the Secretary of Labor to apply for appointment, and carry out specified duties, as trustee of any such insolvent association health plans which provide health benefits in addition to health insurance coverage.

Allows a State to impose a contribution tax on any association health plan commencing operations in such State after the enactment of this Act.

Requires association health plans to include in their summary plan descriptions, in connection with each benefit option, a description of the form of any solvency or guarantee fund protection secured under ERISA or applicable State law.

Revises requirements relating to treatment of: (1) single employer arrangements; and (2) certain collectively bargained arrangements.

Actions Timeline

- **Jul 22, 2004:** Introduced in Senate
- **Jul 22, 2004:** Sponsor introductory remarks on measure. (CR S8755-8757)
- **Jul 22, 2004:** Read twice and referred to the Committee on Finance.

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