

S 2925

Small Business Tax Equalization and Compliance Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 7, 2004

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 7, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2925>

Sponsor

Name: Sen. Santorum, Rick [R-PA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Oct 7, 2004

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 7, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
108 HR 2133	Related bill	May 15, 2003: Referred to the House Committee on Ways and Means.

Summary (as of Oct 7, 2004)

Small Business Tax Equalization and Compliance Act of 2004 - Amends the Internal Revenue Code to extend the tax credit for social security taxes paid for employee cash tips to employers of cosmetologists.

Requires employers of cosmetologists to report income and tips of their cosmetologist employees and to provide income and tip information to self-employed cosmetologists to whom they pay more than \$600 in the taxable year. Imposes similar reporting requirements upon individuals who rent chairs to cosmetologists. Requires such employers to provide their cosmetologist employees and self-employed cosmetologists with information on the tax and tip reporting obligations of employees and self-employed individuals.

Actions Timeline

- **Oct 7, 2004:** Introduced in Senate
- **Oct 7, 2004:** Read twice and referred to the Committee on Finance.