

S 2946

Small Business Growth Act

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 8, 2004

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 8, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/2946>

Sponsor

Name: Sen. Bayh, Evan [D-IN]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 8, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Oct 8, 2004)

Small Business Growth Act - Amends the Internal Revenue Code to allow certain small business employers a business tax credit for a percentage of the amount paid for employee health insurance expenses and for employee training expenses. Directs the Internal Revenue Service to implement an educational program to ensure awareness of the tax credit for employee health insurance expenses.

Authorizes appropriations for general business loans under the Small Business Act for FY 2005 through 2007. Provides for an inflation adjustment for authorized loan amounts after FY 2007. Establishes new limits for individual small business loans.

Extends until taxable year 2008 provisions allowing an increased tax deduction (up to \$100,000) for small business assets in the year such assets are placed in service.

Actions Timeline

- **Oct 8, 2004:** Introduced in Senate
- **Oct 8, 2004:** Read twice and referred to the Committee on Finance.