

HR 4840

Tax Simplification for America's Job Creators Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 15, 2004

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

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

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/4840>

Sponsor

Name: Rep. Crane, Philip M. [R-IL-8]

Party: Republican • **State:** IL • **Chamber:** House

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Akin, W. Todd [R-MO-2]	R · MO		Jul 15, 2004
Rep. Biggert, Judy [R-IL-13]	R · IL		Jul 15, 2004
Rep. Boehner, John A. [R-OH-8]	R · OH		Jul 15, 2004
Rep. Cantor, Eric [R-VA-7]	R · VA		Jul 15, 2004
Rep. Doolittle, John T. [R-CA-4]	R · CA		Jul 15, 2004
Rep. English, Phil [R-PA-3]	R · PA		Jul 15, 2004
Rep. Herger, Wally [R-CA-2]	R · CA		Jul 15, 2004
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Jul 15, 2004
Rep. Shaw, E. Clay, Jr. [R-FL-22]	R · FL		Jul 15, 2004
Rep. Wilson, Joe [R-SC-2]	R · SC		Jul 15, 2004
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jul 19, 2004
Rep. Barrett, J. Gresham [R-SC-3]	R · SC		Jul 19, 2004
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Jul 19, 2004
Rep. Miller, Jeff [R-FL-1]	R · FL		Jul 19, 2004
Rep. Portman, Rob [R-OH-2]	R · OH		Jul 19, 2004
Rep. Pryce, Deborah [R-OH-15]	R · OH		Jul 19, 2004
Rep. Sandlin, Max [D-TX-1]	D · TX		Jul 19, 2004
Rep. Vitter, David [R-LA-1]	R · LA		Jul 21, 2004

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 7, 2004
Ways and Means Committee	House	Referred To	Jul 15, 2004

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 21, 2004)

(This measure has not been amended since it was introduced. The summary of that version is repeated here.)

Tax Simplification for America's Job Creators Act of 2004 - Amends the Internal Revenue Code to extend for two additional years (through 2007): (1) the increased expensing (up to \$100,000) of small business assets; (2) the increase (to \$400,000) in the cost limitation for property eligible for expensing; and (3) the inflation adjustments for the increased expensing amount and the limitation amount.

Allows an inflation adjustment, beginning in 2004, of the \$5 million gross receipts test amount used to determine eligibility for the cash method of accounting.

Repeals or amends certain expired or inoperative provisions of the Internal Revenue Code. Enacts a savings provision to prevent changes in tax liability resulting from repeals or amendments made by this Act for periods ending after the date of enactment of this Act.

Actions Timeline

- **Sep 7, 2004:** Read twice and referred to the Committee on Finance.
- **Jul 22, 2004:** Received in the Senate.
- **Jul 21, 2004:** Mr. Portman moved to suspend the rules and pass the bill.
- **Jul 21, 2004:** Considered under suspension of the rules. (consideration: CR H6475-6483)
- **Jul 21, 2004:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4840.
- **Jul 21, 2004:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 21, 2004:** Considered as unfinished business. (consideration: CR H6497)
- **Jul 21, 2004:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 424 - 0 (Roll no. 405).(text: CR H6475-6477)
- **Jul 21, 2004:** On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 424 - 0 (Roll no. 405). (text: CR H6475-6477)
- **Jul 21, 2004:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 15, 2004:** Introduced in House
- **Jul 15, 2004:** Referred to the House Committee on Ways and Means.

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