

S 1523

Small Business Expensing Permanency Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 28, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9290)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9290) (Jul 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1523>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 8, 2005
Sen. Allen, George [R-VA]	R · VA		Sep 26, 2005
Sen. Isakson, Johnny [R-GA]	R · GA		Oct 5, 2005
Sen. Chambliss, Saxby [R-GA]	R · GA		Dec 14, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 28, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 1388	Related bill	Mar 17, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Jul 28, 2005)

Small Business Expensing Permanency Act of 2005 - Amends the Internal Revenue Code to make permanent the increased expensing allowance (\$100,000) for depreciable business assets and related provisions pertaining to phaseout amounts, inflation adjustments, and the period for revocation of an election.

Actions Timeline

- **Jul 28, 2005:** Introduced in Senate
- **Jul 28, 2005:** Sponsor introductory remarks on measure. (CR S9290)
- **Jul 28, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9290)