

HR 2296

Guard and Reserve Financial Stability Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 11, 2005

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (May 11, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2296>

Sponsor

Name: Rep. Lowey, Nita M. [D-NY-18]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 11, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 11, 2005)

Guard and Reserve Financial Stability Act of 2005 - Amends the Internal Revenue Code to allow small employers (employers with 50 or fewer employees) a business tax credit for 50 percent of the lesser of: (1) actual compensation paid to each Ready Reserve-National Guard employee while on active duty or hospitalized incident to such duty; or (2) \$30,000. Terminates such credit after 2006.

Allows employers a work opportunity tax credit for the hiring of temporary employees to replace Ready Reserve-National Guard employees for the period such employees are on active duty.

Actions Timeline

- **May 11, 2005:** Introduced in House
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