

S 240

Small Business Military Reservist Tax Credit Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 1, 2005

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 1, 2005)

Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/240

Sponsor

Name: Sen. Kerry, John F. [D-MA]

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 1, 2005
Sen. Leahy, Patrick J. [D-VT]	D · VT		Feb 1, 2005
Sen. Murray, Patty [D-WA]	D · WA		Feb 1, 2005
Sen. Pryor, Mark L. [D-AR]	D · AR		Feb 1, 2005
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Feb 1, 2005
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 1, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 1, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Small Business Military Reservist Tax Credit Act - Amends the Internal Revenue Code to allow: (1) certain small business employers (50 or fewer employees) and small manufacturers (100 or fewer employees) a tax credit for a percentage of the differential between the average daily civilian compensation and average daily military pay and allowances of their military reservist employees who are called to active duty; (2) such employers a tax credit for the hiring of temporary replacement employees; and (3) self-employed military reservists a comparable tax credit for a percentage of the differential between their average daily self-employment income and their average daily military pay and allowances.

Denies a tax credit: (1) to employers who fail to comply with employment or reemployment rights of military reservists; and (2) for employees who are called to active duty for training.

### **Actions Timeline**

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- **Feb 1, 2005:** Introduced in Senate
- **Feb 1, 2005:** Sponsor introductory remarks on measure. (CR S747-749)
- **Feb 1, 2005:** Read twice and referred to the Committee on Finance.