

S 298

A bill to amend the Internal Revenue Code of 1986 to repeal the reduction in the deductible portion of expenses for business meals and entertainment.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 7, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1051)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1051) (Feb 7, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/298>

Sponsor

Name: Sen. Inouye, Daniel K. [D-HI]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Sep 21, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 7, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 7, 2005)

Amends the Internal Revenue Code to increase the income tax deduction for business meals and entertainment expenses from 50 percent to 70 percent in calendar year 2005, 75 percent in 2006, and 80 percent in 2008 and thereafter.

Actions Timeline

- **Feb 7, 2005:** Introduced in Senate
- **Feb 7, 2005:** Sponsor introductory remarks on measure. (CR S1050-1051)
- **Feb 7, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S1051)