

S 3857

BOOST Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 6, 2006

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9057-9060)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9057-9060)
(Sep 6, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/3857>

Sponsor

Name: Sen. Smith, Gordon H. [R-OR]

Party: Republican • State: OR • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Sep 6, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 6, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 6, 2006)

Bringing Opportunities to Our Small Business Taxpayers Act or BOOST Act - Amends the Internal Revenue Code to: (1) make permanent the \$100,000 expensing allowance for small business assets; (2) expand eligibility of small businesses for cash accounting; (3) revise S corporation rules relating to built-in gains, passive income, and shareholder eligibility; (4) allow certain small businesses a tax credit for contributions to employee retirement plans; and (5) allow a deduction from self-employment income for retirement plan contributions and for health insurance costs.

Actions Timeline

- Sep 6, 2006: Introduced in Senate
- Sep 6, 2006: Sponsor introductory remarks on measure. (CR S9057)
- Sep 6, 2006: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S9057-9060)