

S 3974

A bill to permit a special amortization deduction for intangible assets acquired from eligible small businesses to take account of the actual economic useful life of such assets and to encourage growth in industries for which intangible assets are an important source of revenue.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 28, 2006

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 28, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/3974>

Sponsor

Name: Sen. Bunning, Jim [R-KY]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Conrad, Kent [D-ND]	D · ND		Sep 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 28, 2006)

Amends the Internal Revenue Code to allow a special amortization tax deduction for up to \$5 million of the intangible property acquired from an eligible small business (i.e., gross receipts not exceeding \$5 million for the three preceding taxable years) after December 31, 2005.

Actions Timeline

- Sep 28, 2006:** Introduced in Senate
- Sep 28, 2006:** Read twice and referred to the Committee on Finance.