

S 398

A bill to amend the Internal Revenue Code of 1986 to expand the expensing of environmental remediation costs.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 16, 2005

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 16, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/398>

Sponsor

Name: Sen. Santorum, Rick [R-PA]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bayh, Evan [D-IN]	D · IN		Feb 16, 2005
Sen. Feinstein, Dianne [D-CA]	D · CA		Apr 12, 2005
Sen. Specter, Arlen [R-PA]	R · PA		May 16, 2005
Sen. Stevens, Ted [R-AK]	R · AK		Jun 16, 2005
Sen. Isakson, Johnny [R-GA]	R · GA		Sep 6, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 16, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 877	Identical bill	Feb 17, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Feb 16, 2005)

Amends the Internal Revenue Code to: (1) make permanent provisions allowing the expensing of environmental remediation costs; (2) revise the definition of "qualified contaminated site" to include toxic as well as hazardous substances; (3) include within the definition of "hazardous or toxic substances" extremely hazardous substances, as defined by Federal law, and petroleum contaminants; and (4) eliminate the recapture of the expensing deduction upon the sale of environmental remediation property.

Actions Timeline

- **Feb 16, 2005:** Introduced in Senate
- **Feb 16, 2005:** Sponsor introductory remarks on measure. (CR S1530-1531)
- **Feb 16, 2005:** Read twice and referred to the Committee on Finance.