

S 1361

Leasehold Improvement Depreciation Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 10, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (May 10, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1361>

Sponsor

Name: Sen. Conrad, Kent [D-ND]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kyl, Jon [R-AZ]	R · AZ		May 10, 2007
Sen. Specter, Arlen [R-PA]	R · PA		Jan 23, 2008
Sen. Dole, Elizabeth [R-NC]	R · NC		Apr 21, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 10, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 2014	Identical bill	Apr 24, 2007: Referred to the House Committee on Ways and Means.

Summary (as of May 10, 2007)

Leasehold Improvement Depreciation Act of 2007 - Amends the Internal Revenue Code to: (1) make permanent the accelerated depreciation of qualified leasehold improvement property (i.e., a 15-year recovery period); and (2) modify the rule for determining the adjustment to earnings and profits for depreciation of such property.

Actions Timeline

- **May 10, 2007:** Introduced in Senate
- **May 10, 2007:** Read twice and referred to the Committee on Finance.