

HR 1797

Small Business Expensing Expansion and Permanency Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 29, 2007

Current Status: Sponsor introductory remarks on measure. (CR E701-702)

Latest Action: Sponsor introductory remarks on measure. (CR E701-702) (Mar 30, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1797>

Sponsor

Name: Rep. Herger, Wally [R-CA-2]

Party: Republican • State: CA • Chamber: House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Kevin [R-TX-8]	R · TX		Mar 29, 2007
Rep. English, Phil [R-PA-3]	R · PA		Mar 29, 2007
Rep. Musgrave, Marilyn N. [R-CO-4]	R · CO		Mar 29, 2007
Rep. Goode, Virgil H., Jr. [R-VA-5]	R · VA		Apr 20, 2007
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Apr 20, 2007
Rep. McHugh, John M. [R-NY-23]	R · NY		May 1, 2007
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		May 22, 2007
Rep. Terry, Lee [R-NE-2]	R · NE		May 22, 2007
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		May 24, 2007
Rep. Doolittle, John T. [R-CA-4]	R · CA		Jun 7, 2007
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jun 7, 2007
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Jun 14, 2007
Rep. Fossella, Vito [R-NY-13]	R · NY		Jul 26, 2007
Rep. Paul, Ron [R-TX-14]	R · TX		May 19, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 29, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 5085	Related bill	Jan 22, 2008: Referred to the House Committee on Ways and Means.

Summary (as of Mar 29, 2007)

Small Business Expensing Expansion and Permanency Act of 2007 - Amends the Internal Revenue Code to: (1) increase the expensing allowance (i.e., a tax deduction in the current taxable year) for small business assets to \$200,000 and make such allowance permanent; (2) increase the threshold for phaseout of such allowance to \$800,000 (cost basis of property placed in service); (3) allow an inflation adjustment to the expensing and threshold amounts beginning after 2007; (4) make permanent the right of a taxpayer to revoke an election to expense; and (5) make permanent the inclusion of certain computer software as property eligible for expensing.

Actions Timeline

- **Mar 30, 2007:** Sponsor introductory remarks on measure. (CR E701-702)
- **Mar 29, 2007:** Introduced in House
- **Mar 29, 2007:** Referred to the House Committee on Ways and Means.