

S 2209

Research Credit Improvement Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 19, 2007

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S13154-13155)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S13154-13155) (Oct 19, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2209>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

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

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Oct 19, 2007
Sen. Cantwell, Maria [D-WA]	D · WA		Oct 19, 2007
Sen. Crapo, Mike [R-ID]	R · ID		Oct 19, 2007
Sen. Kerry, John F. [D-MA]	D · MA		Oct 19, 2007
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Oct 19, 2007
Sen. Smith, Gordon H. [R-OR]	R · OR		Oct 19, 2007
Sen. Snowe, Olympia J. [R-ME]	R · ME		Oct 19, 2007
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Nov 16, 2007
Sen. Roberts, Pat [R-KS]	R · KS		Nov 16, 2007
Sen. Salazar, Ken [D-CO]	D · CO		Dec 3, 2007
Sen. Ensign, John [R-NV]	R · NV		Dec 5, 2007
Sen. Allard, Wayne [R-CO]	R · CO		Dec 19, 2007
Sen. Specter, Arlen [R-PA]	R · PA		Jan 25, 2008
Sen. Bunning, Jim [R-KY]	R · KY		Feb 14, 2008
Sen. Schumer, Charles E. [D-NY]	D · NY		Mar 10, 2008
Sen. Alexander, Lamar [R-TN]	R · TN		Apr 10, 2008
Sen. Chambliss, Saxby [R-GA]	R · GA		Apr 24, 2008
Sen. Craig, Larry E. [R-ID]	R · ID		Apr 29, 2008
Sen. Wyden, Ron [D-OR]	D · OR		May 15, 2008
Sen. Stabenow, Debbie [D-MI]	D · MI		Jun 12, 2008
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Sep 17, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 19, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2884	Related bill	Apr 17, 2008: Read twice and referred to the Committee on Finance.
110 HR 5681	Related bill	Apr 2, 2008: Referred to the House Committee on Ways and Means.
110 HR 1712	Related bill	Mar 27, 2007: Referred to the House Committee on Ways and Means.
110 S 41	Related bill	Jan 4, 2007: Read twice and referred to the Committee on Finance.

Summary (as of Oct 19, 2007)

Research Credit Improvement Act of 2007 - Amends the Internal Revenue Code to revise the tax credit for increasing research activities by: (1) phasing-in increases in the alternative simplified tax credit rate through 2009; (2) establishing a 20% alternative simplified tax credit rate in 2010 in lieu of the standard research tax credit rate; (3) increasing the amount of basic and contract research expenses eligible for such tax credit; and (4) making such tax credit permanent.

Actions Timeline

- **Oct 19, 2007:** Introduced in Senate
- **Oct 19, 2007:** Sponsor introductory remarks on measure. (CR S13153-13154)
- **Oct 19, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S13154-13155)