

S 2375

A bill to amend the Internal Revenue Code of 1986 to modify and make permanent the election to treat certain costs of qualified film and television productions as expenses.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Nov 15, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Nov 15, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2375>

Sponsor

Name: Sen. Lincoln, Blanche L. [D-AR]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bingaman, Jeff [D-NM]	D · NM		Nov 15, 2007
Sen. Hatch, Orrin G. [R-UT]	R · UT		Nov 15, 2007
Sen. Schumer, Charles E. [D-NY]	D · NY		Nov 15, 2007
Sen. Snowe, Olympia J. [R-ME]	R · ME		Nov 15, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Nov 16, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 3951	Identical bill	Oct 24, 2007: Referred to the House Committee on Ways and Means.
110 HR 3389	Related bill	Aug 9, 2007: Referred to the Subcommittee on Trade.

Summary (as of Nov 15, 2007)

Amends the Internal Revenue Code to: (1) exclude participations and residuals from the dollar limitation on the taxpayer election to expense qualified film and television production costs; (2) allow amortization of costs ineligible for expensing; and (3) make such expensing election permanent.

Actions Timeline

- **Nov 15, 2007:** Introduced in Senate
- **Nov 15, 2007:** Read twice and referred to the Committee on Finance.