S 2539

A bill to amend the Internal Revenue Code of 1986 to provide a special depreciation allowance for certain property placed in service during 2008 and 2009.

Congress: 110 (2007–2009, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jan 22, 2008
Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S99-100)
Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S99-100) (Jan 22, 2008)
Official Text: https://www.congress.gov/bill/110th-congress/senate-bill/2539

Sponsor

Name: Sen. Specter, Arlen [R-PA]
Party: Republican • **State:** PA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 22, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 5140	Related bill	**Feb 13, 2008:** Became Public Law No: 110-185.
110 HR 5169	Related bill	**Jan 29, 2008:** Referred to the House Committee on Ways and Means.
110 S 2540	Related bill	**Jan 22, 2008:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S100-101)
110 HR 4995	Related bill	**Jan 16, 2008:** Referred to the House Committee on Ways and Means.

Summary (as of Jan 22, 2008)

Amends the Internal Revenue Code to increase from 30 to 50% the bonus depreciation for new business equipment placed in service in 2008 and 2009.

Actions Timeline

- **Jan 22, 2008:** Introduced in Senate
- **Jan 22, 2008:** Sponsor introductory remarks on measure. (CR S97-99, S101-105)
- **Jan 22, 2008:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S99-100)

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