

S 2552

Small Business Stimulus Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 24, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 24, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2552>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coleman, Norm [R-MN]	R · MN		Jan 24, 2008
Sen. Kerry, John F. [D-MA]	D · MA		Jan 24, 2008
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jan 28, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2553	Related bill	Apr 16, 2008: Committee on Small Business and Entrepreneurship. Hearings held.

Summary (as of Jan 24, 2008)

Small Business Stimulus Act of 2008 - Amends the Internal Revenue Code to: (1) increase to \$200,000 the expensing allowance for depreciable business assets in 2008; (2) extend through 2008 the five-year carryback allowed for certain unused net operating losses; and (3) extend through 2008 the tax credit for increasing research activities.

Actions Timeline

- Jan 24, 2008:** Introduced in Senate
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