S 2553

Small Business Stimulus Act of 2008

Congress: 110 (2007–2009, Ended)
Chamber: Senate
Policy Area: Commerce
Introduced: Jan 24, 2008
Current Status: Committee on Small Business and Entrepreneurship. Hearings held.
Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. (Apr 16, 2008)
Official Text: https://www.congress.gov/bill/110th-congress/senate-bill/2553

Sponsor

Name: Sen. Kerry, John F. [D-MA]
Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jan 25, 2008
Sen. Levin, Carl [D-MI]	D · MI		Jan 28, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2008
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Apr 16, 2008

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
110 S 2552	Related bill	**Jan 24, 2008:** Read twice and referred to the Committee on Finance.

Summary (as of Jan 24, 2008)

Small Business Stimulus Act of 2008 - Directs the Administrator of the Small Business Administration (SBA) to reduce in 2008 the rate of certain loan fees imposed under the Small Business Act.

Appropriates, as an emergency requirement, additional funds in FY2008 for: (1) loan subsidies under the SBA Business Loans Program Account; and (2) direct loans and assistance under the SBA Microloan Program.

Amends the Internal Revenue Code to: (1) increase to $200,000 in 2008 the expensing allowance for depreciable business assets; and (2) extend through 2008 the five-year carryback of certain unused net operating losses.

Actions Timeline

- **Apr 16, 2008:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Jan 24, 2008:** Introduced in Senate
- **Jan 24, 2008:** Read twice and referred to the Committee on Finance.

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