

S 2572

A bill to amend the Internal Revenue Code of 1986 to provide for bonus depreciation or an additional minimum tax credit in lieu of such bonus depreciation.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 30, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 30, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2572>

Sponsor

Name: Sen. Voinovich, George V. [R-OH]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 30, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 30, 2008)

Amends the Internal Revenue Code to: (1) increase from 30 to 50% the rate of the special depreciation allowance (bonus depreciation) for certain business equipment and assets placed in service in 2008; and (2) allow a corporation to elect to increase its alternative minimum tax credit by its bonus depreciation amount in lieu of applying such allowance.

Actions Timeline

- **Jan 30, 2008:** Introduced in Senate
- **Jan 30, 2008:** Read twice and referred to the Committee on Finance.