

S 2592

Economic Growth Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 5, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 5, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2592>

Sponsor

Name: Sen. DeMint, Jim [R-SC]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 5, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 3535	Related bill	Nov 18, 2008: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 1119 under authority of the order of the Senate of 11/17/2008.
110 HR 5169	Related bill	Jan 29, 2008: Referred to the House Committee on Ways and Means.
110 HR 5109	Identical bill	Jan 23, 2008: Referred to the House Committee on Ways and Means.
110 HR 4995	Related bill	Jan 16, 2008: Referred to the House Committee on Ways and Means.
110 S 892	Related bill	Mar 15, 2007: Read twice and referred to the Committee on Finance.
110 HR 1261	Related bill	Mar 1, 2007: Referred to the House Committee on Ways and Means.

Economic Growth Act of 2008 - Amends the Internal Revenue Code to: (1) repeal the dollar and other limitations on the expensing allowance of depreciable business assets; (2) reduce to 25% the maximum corporate income tax rate; (3) provide for an inflation adjustment to the basis of certain capital assets for purposes of determining gain or loss; and (4) reduce from 35 to 15% the alternative capital gains tax rate for corporations.

Actions Timeline

- **Feb 5, 2008:** Introduced in Senate
- **Feb 5, 2008:** Read twice and referred to the Committee on Finance.