

S 2884

Research and Development Tax Credit Improvement Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 17, 2008

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 17, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2884>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hatch, Orrin G. [R-UT]	R · UT		Apr 17, 2008
Sen. Alexander, Lamar [R-TN]	R · TN		May 8, 2008

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 17, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 5681	Related bill	Apr 2, 2008: Referred to the House Committee on Ways and Means.
110 S 2209	Related bill	Oct 19, 2007: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S13154-13155)
110 HR 1712	Related bill	Mar 27, 2007: Referred to the House Committee on Ways and Means.
110 S 41	Related bill	Jan 4, 2007: Read twice and referred to the Committee on Finance.

Research and Development Tax Credit Improvement Act of 2008 - Amends the Internal Revenue Code to revise the tax credit for increasing research activities by: (1) phasing in increases in the alternative simplified tax credit rate through 2009; (2) establishing a 20% alternative simplified tax credit rate in 2010 in lieu of the standard research tax credit rate; (3) increasing the amount of basic and contract research expenses eligible for such tax credit; and (4) extending such credit through 2012.

Actions Timeline

- **Apr 17, 2008:** Introduced in Senate
- **Apr 17, 2008:** Sponsor introductory remarks on measure. (CR S3155)
- **Apr 17, 2008:** Read twice and referred to the Committee on Finance.