

S 297

Business RAISE Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 16, 2007

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 16, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/297>

Sponsor

Name: Sen. Salazar, Ken [D-CO]

Party: Democratic • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 16, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 16, 2007)

Business Relief and Incentives for Small Entrepreneurs Act of 2007 or the Business RAISE Act - Amends the Internal Revenue Code to: (1) allow accelerated depreciation (i.e., 15-year recovery period) of qualified retail improvement property (defined as any improvement to the interior portion of any nonresidential building used in the trade or business of selling retail goods or services to the general public) placed in service before January 1, 2008; (2) allow new improvements to restaurant property to qualify for accelerated depreciation; and (3) expand the eligibility of certain disabled veterans for employment under the work opportunity tax credit.

Actions Timeline

- **Jan 16, 2007:** Introduced in Senate
- **Jan 16, 2007:** Read twice and referred to the Committee on Finance.