

HR 3362

Tax Fairness for Small Business Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 3, 2007

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Aug 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3362>

Sponsor

Name: Rep. Pomeroy, Earl [D-ND-At Large]

Party: Democratic • **State:** ND • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cantor, Eric [R-VA-7]	R · VA		Aug 3, 2007
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Apr 24, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 3, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 3, 2007)

Tax Fairness for Small Business Act of 2007- Amends the Internal Revenue Code to allow an accelerated five-year amortization period for goodwill and other business intangibles acquired from certain small businesses (businesses whose average three-year gross receipts do not exceed \$5 million) after December 31, 2006. Limits the amount eligible for such amortization to \$5 million.

Actions Timeline

- Aug 3, 2007:** Introduced in House
- Aug 3, 2007:** Referred to the House Committee on Ways and Means.