

## HR 5126

Family Security and Small Business Stimulus Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 23, 2008

**Current Status:** Referred to the Subcommittee on Income Security and Family Support.

**Latest Action:** Referred to the Subcommittee on Income Security and Family Support. (Jan 28, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/5126>

### Sponsor

**Name:** Rep. Knollenberg, Joe [R-MI-9]

**Party:** Republican • **State:** MI • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Souder, Mark E. [R-IN-3]	R · IN		Feb 26, 2008

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Jan 28, 2008

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 23, 2008)

Family Security and Small Business Stimulus Act of 2008 - Amends the Internal Revenue Code to: (1) allow a reduced 5% income tax rate on taxable income for low-income taxpayers; (2) allow an advance refund in 2008 for the reduction in the tax rate; and (3) increase to \$375,000 between 2008 and 2010 the expensing allowance for small business depreciable assets.

### Actions Timeline

- **Jan 28, 2008:** Referred to the Subcommittee on Income Security and Family Support.
- **Jan 23, 2008:** Introduced in House
- **Jan 23, 2008:** Sponsor introductory remarks on measure. (CR E73)
- **Jan 23, 2008:** Referred to the House Committee on Ways and Means.